

Aura Finance

Wrap Fee Program Brochure

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Item 1 – Cover Page

This wrap fee program brochure provides information about the qualifications and business practices of Aura Finance (“Aura”). If you have any questions about the contents of this wrap fee brochure, please contact us at info@aurafinance.io. The information in this wrap fee brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Aura is an investment adviser registered with the SEC under the Investment Advisers Act of 1940, as amended (the “Advisers Act”); however, such registration does not imply a certain level of skill or training. Additional information about Aura is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

There have been no material amendments since the last ADV filing on December 21, 2022. Additional information about Aura, including a full copy of the current brochure, is also available on the SEC's website (www.adviserinfo.sec.gov).

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Item 4 Services, Fees, and Compensation

Introduction

This Brochure describes the wrap fee program offered by Aura that bundles or “wraps” discretionary investment advisory services, brokerage, custody, clearing and settlement, as well as other administrative services together and charges a single inclusive fee. Aura Finance, doing business as Aura, (“Aura” or “Firm”) provides automated discretionary investment advisory services to Clients via the Aura investment program (the “Program”). Aura helps Clients build smart financial habits and manage wealth by providing financial education, tools guidance, and simplifying the way Clients save and invest. Aura is registered with the United States Securities and Exchange Commission (“SEC”) and provides all investment advisory services exclusively through virtual interaction conducted over the Internet. Aura does not offer tax, accounting, or legal advice.

Program Description

Aura interacts with Clients primarily through a technology platform developed and maintained by Aura’s parent company, Aura (as defined below), that is available through Aura’s mobile application (“Platform”). The Firm provides automated investment advice and delivers advisory services to Clients exclusively through the Platform. Aura does not provide investment advice in person, over the phone, live chat, or in any other manner other than through the Platform.

The Program is an automated, web-based algorithmic system designed to help Clients invest regularly, diversify, and think long-term about their financial futures.

Clients are required to input personal information via the Client registration process (“Suitability Questionnaire”), which may include, but is not limited to, information about a Client’s identity, liquidity needs, age, e-mail address, physical address, location, citizenship, financial situation, or other information as requested on the Platform (“Client Information”). The Program provides automated investment advice based solely on Client responses to the Suitability Questionnaire. Aura will periodically remind Clients to review and update their Suitability Questionnaire. Clients agree to promptly update any Client Information provided to Aura that is no longer accurate using the Platform.

Based on the information the Client provides on the Platform, Aura uses the Program to provide the Client with automated investment advice with respect to the Firms’ various model portfolios.

Each of the models offered through the Program consist of publicly traded single stocks, treasuries, fixed income, municipal bonds, and exchange traded funds (“ETFs”). The models seek to follow an “Aggressive,” “Moderate,” and “Long Term” investing approach. The model recommendation is based solely on Client provided responses to the Suitability Questionnaire. There may be tracking error in the performance of an ESG portfolio as compared to a non-ESG portfolio that is managed to the same risk profile. The Adviser’s model portfolios will not include leverage or derivatives except where such investments are within an ETF that is included in the portfolio. The Adviser anticipates each model portfolio (described below) will consist of a sub-portfolio of

individual equities and one or more ETFs. Fixed income allocations will be represented by one or more ETFs. The equity component of any model portfolio will be represented by U.S. and non-U.S. global equities based on criteria established by the Adviser. The Adviser reserves the ability to remove individual stocks that otherwise would be included in its discretion, such as if the ability to trade a particular stock becomes too burdensome in a particular jurisdiction.

Although the Platform recommends the model portfolio the algorithm believes is best suited for the Client based on Suitability Questionnaire responses, Clients may opt to invest in a more conservative or more aggressive model than recommended if they choose to do so. Based on the information the Client provides on the Platform, Aura uses the Platform to provide the Client with automated investment advice in the form of (i) discretionary managed accounts utilizing one of the Firm's model portfolios, and (ii) Financial Counseling Service.

Aura, through Atomic Brokerage ("Atomic"), an unaffiliated financial services company that provides technological and operational support to Aura, also offers automated investment portfolios that apply environmental, social and governance ("ESG") factors to the Client's chosen model ("Lean-In Portfolios"). The Lean-In Portfolios are built with an index pre-screened to exclude securities of companies that do not meet the Program's ESG criteria. The Program identifies companies with similar fundamental business and investment characteristics, such as capitalization size, dividends, risk, and industry exposure that meet the applicable ESG criteria. Through the use of algorithmic modeling, a representative sampling process gives a higher investment weight to businesses that display superior ESG characteristics. The Program also spotlights companies with better environmental ratings in multiple sustainability areas, including carbon emissions and water usage. Social responsibility is also gauged by looking at diversity and inclusivity metrics at the employee, management, and board levels.

Aura is sub-advised by Helium, LLC, an affiliate to Atomic. The Adviser can enter into consultant or sub-advisory relationships in which it contracts with another third-party registered investment adviser or strategist to provide research, advice, and guidance or investment management services in regard to assets it is managing for clients. Such arrangements might range from the other party providing research ideas that the Adviser may or may not implement, to a sub-advisor having full discretion over the Adviser's client's assets.

Aura utilizes Atomic to assemble independent reports and other information from business analysts on the ESG practices of corporations in its indices and offers clients the option to exclude corporations that do not meet certain metrics established by Aura/Atomic. While the Program seeks to ensure its Lean-In Portfolios have a similar risk and return profile to the non-ESG model portfolios, they will naturally have some variation in outcome compared to portfolios without these screens. In the current investment ecosystem, information technology companies are more likely to be stewardship leaders, meaning they tend to figure more heavily in the Lean-In portfolios. This proportion will likely fluctuate over time, depending on many factors, including but not limited to, changes in management, technology, and regulation across the investment landscape.

Clients may impose reasonable investment restrictions on the management of the Client's Aura Account. Such restrictions may result in a Client's Aura Account being concentrated in one or a few sectors, industries, or securities. Concentrated positions typically increase the risk and

volatility of the Aura Account and will result in a decrease in portfolio diversification. Clients who implement an investment decision that is outside the scope of the Program recommendations should understand that such a decision may not be appropriate based on the Client's risk profile and that the Client's portfolio may underperform over any time horizon than a portfolio designed by the Program.

Clients who want to implement the Program's recommendation and invest utilizing one of the Firm's model portfolios are required to enter into an investment advisory agreement ("Advisory Agreement") with Aura and a brokerage agreement ("Brokerage Agreement") with Pershing LLC ("Pershing") or Atomic, registered broker-dealers unaffiliated with Aura.

The Advisory Agreement discusses the automated advisory services the Client will receive, the fees charged to the Client, and the conditions of the Client's advisory relationship with Aura. Our advisory relationship begins upon the Firm's acceptance of the Advisory Agreement. Any preliminary information provided to the Client before the Firm accepts the Advisory Agreement does not constitute investment advice under the Investment Advisers Act of 1940, as amended ("Advisers Act"), and should not be relied on as such.

The Brokerage Agreement describes how Pershing and Atomic will act as the clearing brokers and qualified custodians for the Client's Account. Under the terms of the Brokerage Agreement, the Client authorizes Pershing or Atomic to establish and carry the Client's Account that holds the Client's securities and cash and records the Client's transactions in the Program.

Impersonal Financial Counseling Service

Aura also provides certain educational tools to Clients ("Financial Counseling Service"). The Financial Counseling Service includes a range of financial information, education, and analysis offered on a limited scope basis. The Financial Counseling Service is impersonal in nature, which means that the advice is not tailored to a Client's, or group of Clients, individual needs and does not purport to meet the objectives or needs of specific Clients or accounts. Consequently, Aura does not rely on Suitability Questionnaire information that the Client inputs into the Platform to provide the Financial Counseling Service. The Financial Counseling Service is available to all Aura Clients.

Dividend Reinvestment

The Program automatically reinvests dividends and distributions paid by securities in the model portfolios back into the Client account. This reinvestment will trigger tax liability for Clients without any corresponding payment to offset such tax liability. Clients will either have to pay their tax liability for the dividend reinvestments with separate money or withdraw money from their account to satisfy any applicable tax liability. Clients may opt-out of such reinvestments.

Model Portfolios

Aura currently offers algorithmic models designed to represent an Aggressive, Moderate and Long-Term investing approach. The Aura portfolios are designed to seek total return through

exposure to a diversified portfolio of international and US equities, fixed income, treasuries, ETFs, and municipal bonds. As part of the algorithmic portfolio analysis and review process, the Program may add, remove, re-categorize or replace investments available under the Program. In the event an investment is removed, it will no longer be available for additional investing. In the event an investment is removed and replaced with another substantially similar investment, Aura may liquidate Client positions to cash and reinvest in the replacement Investment.

The models are designed to help promote diversification and long-term growth as appropriate within the context of Client-specific age, risk tolerance and investment time horizon, among other factors and information provided in the Client Questionnaire.

Rebalancing of Model Portfolios

The Program manages Client Accounts in an automated fashion. This means that the algorithm will make trades in the Client's Account to maintain the target investment allocations within each model portfolio. The Program utilizes software to conduct this trading to invest Client deposits, fund Client withdrawals and perform rebalancing to maintain the target portfolio allocation in each model portfolio.

An account will be rebalanced when withdrawals or deposits are made into the account. The Program will also perform rebalancing of Client portfolios if the holdings deviate from the applicable model's target asset allocation or in certain cases due to harvesting tax losses. In this way, Aura seeks to maintain the client's target asset allocation through market fluctuation, withdrawals, deposits, and other events that may cause deviations while seeking to minimize the transaction costs of frequent portfolio rebalancing. Rebalancing transactions are automatic, as are dividend reinvestments.

The rebalancing and reinvestment processes are automated and not limited in terms of frequency. As a result, the Program may sell over-concentrated ETFs or securities and use the proceeds to buy under-concentrated ETFs or securities to bring Portfolios in line with their target allocations regardless of market or other dynamics. The risks and limitations of the automated process could result in the continued purchase of underperforming ETFs or securities and the sale of better performing ETFs or securities to achieve the targeted allocation. Aura does so on a best-efforts basis and does not take into account individual market or legal circumstances, but does take into account individual tax circumstances, such as tax loss harvesting. In some market conditions, this may create capital gains and potentially other tax liabilities. All transaction costs are rolled into the Aura Fee paid by the customer. Any costs imposed by the manager of the ETF would be expressed through the pricing of the ETF.

Client is responsible for logging in to their Account(s) regularly to review performance and access trade confirmations, periodic account statements, and other information available to Clients. If the Client identifies any discrepancies, the Client should promptly report them to Aura by emailing Aura at info@aurafinance.io.

Aura Fee

Aura charges Clients a Wrap Program Fee based on the total net deposits in their account. For Clients with greater than \$10,000 in net deposits, Aura charges a Wrap Program Fee of 100 basis points (1.00%) per year (asset-based fee) and \$14.99 per month (fixed fee). If Clients pay in advance for twelve (12) months, the Wrap Program Fee is \$144 per year. The Wrap Program Fee is not based upon transactions in a Client account, but rather is a bundled fee, which includes the costs for advisory services, execution, clearance, custody and account reporting. For Clients who have less than \$10,000 in net deposits, Aura charges a Wrap Program Fee of \$14.99 per month (fixed fee), or \$12.41 per month when paying twelve (12) months in advance. All fees are assessed on a monthly basis at the beginning of each month, unless paid annually in advance. The \$10,000 net deposit threshold is calculated at the end of the month using net transfers. The asset-based fee is assessed based on the daily average market value of a Client's portfolio over the previous month. Aura may from time to time, in its sole discretion, offer lower fees through promotions, referrals and other discounts to some Clients that differ from the Wrap Program Fee stated above. It is per client, not per account. In addition, the wrap fee may be higher or lower than that charged by other sponsors of comparable wrap fee programs.

Since the asset-based fee is determined by average daily account balance, if assets are deposited into or withdrawn from an account after the inception of a month, the base fee payable with respect to such assets is adjusted accordingly. For the initial period of an engagement, the Wrap Program Fee is calculated on a pro rata basis. In the event the Advisory Agreement is terminated, the Wrap Program Fee for the final billing period is prorated through the effective date of the termination and the outstanding portion of the Wrap Program Fee is charged to the Client.

A wrap fee account may not be in the best interest of a Client with minimal or no trading activity as compared to a non-wrap fee account or brokerage account where the Client would otherwise pay trading costs as incurred but a lower fee in a non-wrap account or no advisory fee in a brokerage account. In that case, Clients would not receive the services provided by Aura, which are designed, among other things, to determine which investments are appropriate for the portfolio and the Client's account.

After the Client's Aura Account is opened and funded, as applicable, the Aura Fee will be automatically deducted from one of either the Client's Aura Account or the Client's Funding Account. The Aura Fees vary as Aura'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 Custodian may, as necessary and in its sole discretion, sell securities in the Client's Aura Account to generate free cash in order to deduct the Aura Fee.

The Client authorizes and directs the Custodian to charge the Aura Fee to the Client's debit or credit card, deduct the Aura Fee directly from the Client's Funding Account and/or to instruct the Custodian to sell, as necessary, securities in the Client's Aura Account and to transfer money out of the Client's Aura Account to pay Aura the Aura Fee and, if any, other fees due under or as described in the Advisory Agreement. The Client agrees and acknowledges that such fee deduction may trigger rebalancing of the Client's Aura Account, in accordance with Aura's rebalancing procedures and portfolio management system, including as described in the Advisory Agreement.

Fees deducted from the Client's Aura 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 Aura Fee, that the Client owes pursuant to the Advisory Agreement. The Client is responsible for maintaining complete and accurate billing and contact information with Aura. The Client acknowledges that such fees may change from time to time and will be available on the Website and in the Brochure and Relationship Summary. In the event of a change in fees, Aura will provide the Client notice electronically via the Platform. The Client agrees to check the Platform from time to time for updates to the Aura Fees applicable to the Client.

Clients should be aware that to the extent the Adviser invests in ETF securities, they will pay two levels of advisory compensation – the advisory fees charged by the Adviser plus any management and other fees charged by the ETF, which is described in the ETF's offering documents. This will cause a higher investment advisory cost (and lower investment returns) than if a client purchased the ETF directly. Aura does not charge performance-based fees.

Item 5 Account Requirements and Types of Clients

Aura provides discretionary investment advisory services to natural persons who are (i) legal U.S. residents, (ii) maintain and link a checking account or other verified funding source with a U.S. bank or financial institution to their Aura Account, (iii) pass Aura's identity verification protocols, and (iv) are at least 18 years of age or older. Currently, we don't offer services to name a beneficiary for each Aura Account. There is no minimum account size, but the minimum investment is \$5. Aura Accounts may not be jointly held, held through a trust, or funded by business checking accounts.

Aura is a regulated financial institution and may be obligated to prevent the opening of an account or to close an existing account if details arise that would classify such an account as a high risk under Aura's account opening and maintenance procedures. Aura conducts identity and address verification for all users opening accounts through Atomic. These are part of "Know Your Customers" (KYC) screens required to open investment accounts. Aura reserves the right to reject or close accounts based on risks that may present themselves in customer screening and ongoing monitoring of accounts.

Clients who seek the algorithmic investment advisory services provided by Aura should consider the differences in the digital nature of the services and how they are delivered. Accordingly, clients should note the following:

- The Firm provides its services through an online platform and mobile application. This means that all clients must acknowledge their ability and willingness to conduct their relationship with the Firm on an electronic basis. Under the terms of the Advisory Agreement each client must agree to receive all account information and account documents (including documents that are required to be delivered for regulatory purposes), and any updates or changes to same, through their access to the Firm's website and the Firm's electronic communications. The Firm's

investment advisory service, the signature for the Investment Advisory Agreement and all documentation related to the advisory services are all managed electronically. The Firm generally does make individual representatives available to discuss servicing matters with clients.

- The Firm's algorithms are designed to tailor investment advice to each client's specific circumstances. To provide suitable investment recommendations, the Firm collects information from each client through the Client Questionnaire. It is possible that the Client Questionnaire may not capture every circumstance that may be material to a client's personal circumstances. When determining the recommended investment portfolio for the client, the Firm relies on the information it solicits and is otherwise provided by the client. Although the Firm will prompt clients periodically to review their information either through the online platform or mobile application, a client must promptly notify the Firm of any change in financial situation, risk tolerance or investment objectives that might require a review or changes to the client's portfolio. Clients may change their responses to the Client Questionnaire at any time.
- The algorithmic investment advisory service will include investments in securities or exchange traded funds that are unaffiliated with the Firm. Aura does not allow clients to select the securities or funds in their respective portfolios because each such fund that is selected by the Firm is considered part of the overall advisory services provided to clients.

Item 6 Portfolio Manager Selection Evaluation

Investment Philosophy

Aura believes that optimal investment strategies are primarily driven by the length of a Client's investment time horizon, and age, because a Client's capacity for risk-taking depends importantly upon the amount of time they have to withstand and recover from any short-term market volatility, and their ability to replace any potential losses with future non-investment income.

Aura believes in the Efficient Market Hypothesis, which is an economic theory that states that market prices reflect all available information and that on a risk-adjusted basis individual investors cannot consistently beat the market.

Accordingly, Aura's algorithmic investment advice is primarily based on a Client's investment time horizon, age and 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, 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 a greater commitment to consistent investing on the part of the investor.

Aura employs a long-only approach when constructing its model portfolios. Aura's portfolios consist of only equity and fixed income ETFs. Furthermore, when selecting and monitoring investments in the portfolios, Aura considers a number of qualitative and quantitative factors. Aura's primary sources of information for such considerations include, among others, data provided by third-party data providers and Client portfolio information from Atomic, the third-party custodian for Aura Accounts.

The securities 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 US equities, fixed income, real estate, commodities), industries (e.g., healthcare, defense, consumer), and social beliefs (e.g., racial and gender diversity, governance, environmentally focused). The ETFs included in the Program are individually chosen by the Aura team through the due diligence process. In Aura's due diligence and analysis process, Aura focuses its evaluation on long-term issues related to the management of each ETF, both qualitative and quantitative. Qualitative factors may include fundamental changes in a manager's investment philosophy, organizational structure (e.g., manager tenure), and financial condition (including any significant changes in total assets under management). Quantitative factors may include adherence to fund objectives, performance, volatility, liquidity, and expenses. No single factor will determine whether an ETF should be added, retained, or eliminated; however, certain factors may carry more weight than others in Aura's final analysis.

Aura reserves the right to change, in its sole discretion from time to time and without prior notice to Clients: (i) the number of model portfolios available through the Program that it deems appropriate to address the risk tolerances and investment time horizons of Clients; (ii) the securities and/or ETFs that comprise each of the model portfolios; and (iii) the relative weightings of the securities and/or ETFs within each model portfolio.

Program Limitations

The Program is not designed to provide Clients with a comprehensive financial plan and instead is built to recommend one of the Firm's pre-selected model portfolios. Aura's recommendations are dependent on receiving accurate information from Clients. If Clients provide Aura with inaccurate information or fail to update promptly the information provided to Aura when it changes, the quality and applicability of Aura's automated investment advice will be materially impacted. In addition, there may be other information about a Client's personal financial situation that is not elicited through the Suitability Questionnaire that could inform the advice if it were provided. Clients should consider this limitation on Aura's service, which is a function of Aura providing an automated investment advice service.

Furthermore, neither Program nor the Financial Counseling Service include or account for any assets held within an employee benefit plan are subject to the Employee Retirement Income Security Act of 1974, as amended.

Risk Considerations

Aura cannot guarantee any level of performance or that any Client will avoid a loss of Account assets. Any investment in securities involves the possibility of financial loss that Clients should be prepared to bear. When evaluating risk, financial loss may be viewed differently by each Client and may depend on many different risk items, each of which may affect the probability of adverse consequences and the magnitude of any potential losses. The following risks may not be all-inclusive but should be considered carefully by a prospective Client before retaining Aura's services. These risks should be considered as possibilities, with additional regard to their actual probability of occurring and the effect on a Client if there is in fact an occurrence.

Market Risk – The price of any security or the value of an entire asset class can decline for a variety of reasons outside of Aura's control, including, but not limited to, changes in the macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events.

Advisory Risk – There is no guarantee that Aura's judgment or investment decisions about particular securities or asset classes will necessarily produce the intended results.

Software Risk – Aura delivers its investment advisory services entirely through software. Consequently, Aura designs, develops and tests its software before putting such software into production with actual Client Accounts and assets and periodically monitors the behaviors of such software after its deployment. Notwithstanding this design, development, testing and monitoring, it is possible that such software may not always perform exactly as intended or as disclosed on the Platform or disclosure documents, especially in combinations of unusual circumstances.

Volatility and Correlation Risk – Aura's portfolio selection process is based in part on an evaluation of past price performance and volatility to evaluate future probabilities. It is possible that different or unrelated asset classes may exhibit similar price changes in similar directions which may adversely affect a Client's account and may become more acute in times of market upheaval or high volatility. **Past performance is no guarantee of future results, and any historical returns, expected returns, or probability projections may not reflect actual future performance.**

Liquidity and Valuation Risk – High volatility and/or the lack of deep and active liquid markets for a security may prevent a Client from selling their securities at all, or at an advantageous time or price because Aura's executing broker-dealer may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. Some securities (including ETFs) that hold or trade financial instruments may be adversely affected by liquidity issues as they manage their portfolios. While Atomic values the securities held in Client Accounts based on reasonably available exchange traded security data, Atomic and then in turn Aura may from time to time receive or use inaccurate data, which could adversely affect security valuations, transaction size for purchases or sales, and/or the resulting advisory fees paid by a Client to Aura.

Credit Risk – Aura cannot control, and Clients are exposed to the risk that, financial intermediaries or security issuers may experience adverse economic consequences that may include impaired credit ratings, default, bankruptcy or insolvency, any of which may affect portfolio values or management. This risk applies to assets on deposit with any broker-dealer, notwithstanding asset

segregation and insurance requirements that are beneficial to broker-dealer clients generally. In addition, exchange trading venues or trade settlement and clearing intermediaries could experience adverse events that may temporarily or permanently limit trading or adversely affect the value of Client securities. Finally, any issuer of securities may experience a credit event that could impair or erase the value of the issuer's securities held by a Client. Aura seeks to limit credit risk by purchasing ETFs, which are subject to regulatory limits on asset segregation and leverage such that fund shareholders are given liquidation priority versus the fund issuer.

Legislative and Tax Risk – Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment adviser / financial advisor or securities trading regulation; change in the US government's guarantee of ultimate payment of principal and interest on certain government securities; and changes in the tax code that could affect interest income, income characterization and/or tax reporting obligations (particularly for ETF securities dealing in natural resources). Aura does not engage in tax planning, and in Clients will incur taxable income on their investments and dividend reinvestments without a cash distribution to pay the tax due.

ETF Risks, including Net Asset Valuations and Tracking Error – ETF performance may not match the performance of the index or market benchmark that the ETF is designed to track for a number of reasons including: (i) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; (ii) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, be unavailable; and (iii) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies include the purchase of fixed income, commodities, foreign securities, American Depositary Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange traded equity securities, and for which market quotations or valuation may be limited or inaccurate. Clients should be aware that to the extent they invest in ETF securities they will pay two levels of advisory compensation – advisory fees charged by Aura plus management fees charged by the issuer of the ETF. This scenario will cause a higher advisory cost (and lower investment returns) than if a Client purchased the ETF directly. ETFs include embedded expenses that reduce the fund's net asset value, and therefore directly affect the fund's performance and indirectly affect a Client's portfolio performance or an index benchmark comparison. Expenses of ETF funds include management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses change from time to time at the sole discretion of the ETF issuer. Aura discloses each ETF's current information, including expenses, on its internet site. ETF tracking errors and expenses vary.

Inflation, Currency, and Interest Rate Risks – Security prices and portfolio returns vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and reduces the purchasing power of an investor's future interest payments and principal. Inflation also leads to higher interest rates, which in turn causes the value of fixed income investments to decline. In addition, the relative value of the US dollar-denominated assets managed by Aura are affected by the risk that currency devaluations affect Client purchasing power.

Cybersecurity Risks – With the increased use of technology to conduct business, the Firm and its affiliates are susceptible to operational, information security, and related risks. In general, cyber incidents can result from deliberate attacks or unintentional events that can arise from external or internal sources. Cyberattacks include, but are not limited to, gaining unauthorized access to digital systems (e.g., through “hacking” or malicious software coding) for purposes of misappropriating assets or sensitive information; corrupting data, equipment, or systems; or causing operational disruption. Cyberattacks can also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users). Cyber incidents affecting the Firm, its affiliates, or any other service providers (including but not limited to custodians and financial intermediaries) have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, interference with the ability to calculate asset prices, impediments to trading, the inability to transact business, destruction to equipment and systems, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs. Similar adverse consequences could result from cyber incidents affecting issuers of securities in which an account invests, counterparties with which an account engages in transactions, governmental and other regulatory authorities, exchange and other financial market operators, banks, brokers, dealers, insurance companies and other financial institutions (including financial intermediaries and service providers) and other parties.

Tax-Loss Harvesting Risk – Clients who activate our tax-loss harvesting service are alerted to the following risks:

- Clients should confer with their own tax advisor regarding the tax consequences of investing with Atomic and engaging in the tax-loss harvesting strategy, based on their particular circumstances. Clients and their personal tax advisors are responsible for how the transactions in the Client’s account are reported to the Internal Revenue Service (“IRS”) or any other taxing authority. Atomic assumes no responsibility to you for the tax consequences of any transaction, including any capital gains and/or wash sales that may result from the tax-loss harvesting strategy.
- Atomic’s tax-loss harvesting service is not intended as tax advice, and Atomic does not represent in any manner that the tax consequences described will be obtained or that Atomic’s investment strategy will result in any particular tax consequence.
- The performance of the new securities purchased through the tax-loss harvesting service may be better or worse than the performance of the securities that are sold for tax-loss harvesting purposes.
- Atomic’s tax-loss harvesting service is designed to avoid creating “wash sales” in clients’ accounts. Clients, however, are responsible for monitoring their accounts outside of Atomic to ensure that transactions in the same security or a substantially similar security do not create a wash sale. A wash sale occurs when a taxpayer sells a security at a loss and then purchases the same security or a substantially similar security over a period of 61 days: the day of the sale, the 30 days before the sale, and the 30 days after the sale. If a wash sale occurs, the IRS may disallow or defer the loss for current tax reporting purposes. Wash sales can occur even if the securities are sold and then bought in different accounts.
- Not all the losses may be used to offset gains in the year they were recognized due to wash sales. Thus, wash sales can diminish the effectiveness of tax-loss harvesting by deferring

to a future year a tax loss that could have been used to offset income or capital gains in the current year.

Environmental, Social, and Governance Investing Risk – An account that employs an ESG investing strategy, which typically selects or excludes securities of certain issuers for reasons other than performance, carries the risk that the account's performance will differ from accounts that do not utilize an ESG investing strategy. For example, the application of this strategy could affect the account's exposure to certain sectors or types of investments, which could negatively impact the Account's performance. Socially responsible norms differ by region, and an issuer's ESG practices or the Adviser's assessment of an issuer's ESG practices may change over time.

Aura, through the Platform, generates Recommendations based on the information about a Client's risk tolerance and investment time horizon, in each case as provided by each Client as part of the Suitability Questionnaire. Other information collected by Aura through the Platform 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 Aura through the Platform. Clients agree to promptly update any Client Information provided to Aura that is no longer accurate using the Platform.

Item 7 Client Information Provided to Portfolio Managers

Aura acts as the sole portfolio manager under the Program and, as such, it does not share Client information with any other portfolio managers. Aura has access to all Client information with respect to the particular Client accounts managed through the Aura App. The Aura App relies on information provided by the Client through the interactive questionnaire in order to provide investment advice. Aura gathers information regarding the Client's financial circumstances, investment goals, and investment objectives. Other information collected by Aura through the questionnaire may include, among other things, information about a Client's investment horizon, investment experience, and net worth. Clients are reminded to promptly update the information provided in their profiles, entered via the Aura App, if such information changes.

Item 8 Client Contact with Portfolio Managers

Clients may contact Aura's customer support team via email at info@aurafinance.io with respect to technical questions and service issues regarding the Platform (as defined below). However, Aura does not provide investment advice in person, over the phone, live chat, or in any other manner other than through the advisory services available on the Platform.

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 Aura's advisory business or the integrity of Aura's management. Aura has no reportable material legal or disciplinary events to disclose related to Aura or any of its management persons.

In the ordinary course of its business, Aura 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 Aura's advisory affiliates is contained in Part 1 of Aura's Form ADV.

Other Financial Industry Activities and Affiliations

Aura has engaged Pershing and Atomic to act as the Custodians and Broker-Dealers for Aura accounts.

Code of Ethics

Aura owes a fiduciary duty to its Clients. This means that Aura puts the interests of its Clients ahead of its own, and manages for perceived or actual conflict of interests that may arise in relation to its advisory services. Aura has adopted a Code of Ethics which is designed to ensure that we meet our fiduciary obligation to Clients, enhance our culture of compliance within the Firm, and detect and prevent any violations of securities laws.

Aura's Code of Ethics ("Code") establishes standards of conduct for all Aura's employees, including all officers, directors, employees, certain contractors and others, and is consistent with the code of ethics requirements of Rule 204A-1 under the Advisers Act. The Code includes general requirements that all employees comply with their fiduciary obligations to Clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest, and confidentiality of client information. Each new employee receives a copy of the Code when hired or engaged by Aura. Aura sends copies of any Code amendments to all supervised persons, who must acknowledge in writing having received the Code and the amendments. Annually or as otherwise required, each supervised person must confirm that they have complied with the Code during such preceding period.

In order to mitigate the potential risks associated with personal trading, Aura has instituted pre-approval procedures for trades in specified securities. Aura reserves the right to prevent any Supervised Person transactions in any security for any reason it deems appropriate. In the event that the Firm's personal trading policies are not complied with, the Firm may require the Supervised Persons to reverse, cancel or disgorge profits of a transaction that did not meet the provisions of this policy, in addition to other sanctions, at the discretion of the Chief Compliance Officer.

All employees are required to report violations of the Code promptly to the Chief Compliance Officer. The complete Code of Ethics is available to any client or prospective Client upon request.

Participation or Interest in Client Accounts

Managing conflicts of interest is an integral part of Aura's compliance program. We believe that no organization can totally eliminate conflicts that exist explicitly or implicitly. Aura 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 to take action to avoid them. Aura acts as investment adviser under the Advisers Act in accordance with fiduciary standards.

You may request to receive a copy of the Adviser's Code of Ethics by emailing info@aurafinance.io.

Brokerage Practices

Aura places all brokerage orders with its Broker-Dealers, Pershing and Atomic, to buy, rebalance, and sell as necessary to maintain the asset allocation of the model Portfolio selected for each Client Account.

Aura recognizes that conflicts of interest exist with respect to aggregating orders of various client types, such as individuals, as well as aggregating client orders with the orders on behalf of accounts advised by Aura in which we, our employees and/or principals have an economic interest ("proprietary accounts"). To mitigate any such conflicts of interest, all clients participating in the aggregated order receive an average share price with all other transaction costs shared on a pro-rata basis. Under no circumstances will one advisory client be favored over any other advisory client. The Firm does not engage in activities involving "soft dollars."

Notwithstanding the foregoing, Clients will be responsible for any transaction and settlement costs where the Custodian executes client transactions in foreign markets, such as a purchase of a non-U.S. security through a local executing broker-dealer. In addition, the Custodian will trade away in certain instances, such as when the Custodian is unable to execute a particular type of transaction. Each client will be responsible for any brokerage fees or other expenses that are associated with such transactions in addition to the wrap fee.

In seeking best execution, the determinative factor is not just cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the broker's services described above. Clients should understand that the appointment of Pershing or Atomic as their brokers for their accounts may result in disadvantages to the Client as a possible result of less favorable executions than may be available through the use of a different or a wider range of broker-dealers. Not all advisers require their clients to direct brokerage.

Brokerage for Client Referrals

The Firm does not consider, in selecting or recommending broker-dealers, client referrals from a broker-dealer. The Firm does not receive client referrals from Pershing or Atomic

Directed Brokerage

The Firm does not accept request for directed brokerage arrangements from clients.

Review of Accounts

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 Aura Account, performance of the Client's Aura 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 Aura 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 Client Account. Clients can access their quarterly and, if applicable, monthly brokerage account statements provided by Atomic detailing their account information via the Platform.

Aura's automated investment advisory service assumes a Client's portfolio will not stay optimized over time and must be periodically rebalanced back to its target allocation or for tax loss harvesting. The Program monitors and rebalances each Client's portfolio in accordance with the model portfolio rebalancing described above. Aura conducts reviews when Clients make changes to their risk profiles. Aura assumes no responsibility to Clients for the tax consequences of any transaction, including any capital gains that may result from the rebalancing of Client Accounts.

Client Referrals and Other Compensation

Adviser may enter into arrangements with various third-party companies for the purpose of those companies introducing their users to new services and offerings of the Adviser that may be of potential benefit to them. These third parties will receive revenue sharing from the Adviser for such referrals. The decision of whether to accept or implement the Adviser's services is at the complete discretion of the client and the client will not be charged for any such referral services (see Item 4 on Services, Fees, and Compensation).

Custody

All Client funds and securities are custodied at Pershing or Atomic Brokerage, qualified custodians. Pershing and Atomic are responsible for providing trading confirmations and statements to Aura's clients. Clients should carefully review the statements sent to them from Atomic and notify us promptly of any discrepancies or perceived anomalies.

Investment Discretion

Aura acts as discretionary investment adviser to the Client Accounts via the Platform. This means Aura can buy and sell securities and ETFs in your model portfolio without contacting you or seeking your authorization. Aura will accept any reasonable limitation or restriction to such authority on the account placed by the client. All limitations and restrictions placed on accounts must be provided to the Firm in writing.

Voting Client Securities

Aura does not vote client securities. Clients are responsible for voting the securities and ETF shares in their Portfolio and will receive proxy voting materials for the securities and ETFs with instructions on how to vote their shares directly.

Financial Information

Aura does not solicit fees 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. Aura has no financial commitment that would impair its ability to meet any contractual and fiduciary commitments to the Client. Aura has not been the subject of any bankruptcy proceedings.