

GoHenry Invest LLC

WRAP FEE PROGRAM BROCHURE

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This wrap fee program brochure (the “Brochure”) provides information about the qualifications and business practices of GoHenry Invest LLC (CRD #318953) (“GoHenry Invest” or “Firm”), a registered investment adviser. Registration does not imply a certain level of skill or training. If you have any questions about the contents of this Brochure, please contact us at uscompliance@gohenry.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.

Additional information about GoHenry Invest is available on the SEC’s website at <https://adviserinfo.sec.gov/>.

2. Material Changes

This Item 2 only discusses material changes to the Brochure since the last annual updating amendment. The Firm does not have changes to disclose in response to this Item.

This Brochure may be requested at any time, without charge, by contacting GoHenry Invest at uscompliance@gohenry.com or by checking our website at <https://www.gohenry.com/us/>.

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4. Services, Fees and Compensation

Firm Description

GoHenry Invest is a SEC registered investment adviser that was formed in January 2022. GoHenry Invest is principally owned by GoHenry Inc. (“GoHenry”).

Services

GoHenry Invest provides web-based non-discretionary investment advisory services with respect to securities held in separately managed accounts of individuals (each a “Client,” and collectively, “Clients”) who are users (each a “User,” and collectively “Users”) of the GoHenry mobile application (“GoHenry app”). (A User of the GoHenry app is not a Client of GoHenry Invest unless and until they enter into an Investment Advisory Agreement with the Firm, as described below.) The Firm’s advisory services are provided in a program that bundles or “wraps” services together and charges a fixed monthly fee (the “Program”). The services included in the wrap are advisory, trade execution, clearance, settlement, and custody and reporting. GoHenry Invest offers these services to individual taxable accounts.

GoHenry Invest’s investment advisory services are tailored to Clients who are parents seeking to have their children learn the fundamentals of investing in securities alongside them. This is accomplished through the implementation of a written trading authorization (“Trading Authorization”) that permits Client’s children (each a “Authorized User” and collectively, “Authorized Users”) to invest in a curated universe of assets, subject to their control and monitoring. GoHenry Invest’s investment advisory services consist of non-discretionary investment recommendations made to Clients through the GoHenry App. Such recommendations consist of personalized investment allocations that may include a range of exchange traded funds (ETFs). Clients and Authorized Users, subject to the limitations imposed by Trading Authorizations, if applicable, are responsible for accepting and proceeding with transactions based on securities allocations recommended by the Firm. **The Program does not provide comprehensive financial or tax planning or legal advice, and Clients are advised and afforded the opportunity to seek the advice and counsel of the Client’s own tax, financial, and legal advisers. The Program is not a complete investment program and Clients should not use it as the sole component of their investment plan.**

Advisory Business – Program Description

GoHenry Invest's Program interacts with its Clients predominantly through a software application that is available through the GoHenry app. The advisory services are delivered solely through the GoHenry App. GoHenry Invest does not provide investment advice in person or over the phone or in any manner other than through the GoHenry App. GoHenry Invest maintains an online presence through <https://www.gohenry.com/us/>, primarily for informational purposes.

Through a questionnaire in the GoHenry App, each Client provides personal information about themselves, including financial resources, source of income, employment status, investment goals and risk tolerance. GoHenry Invest utilizes the information from the questionnaire responses to create an investment recommendation(s) customized to the risk tolerance, financial parameters, and investment objectives ("Investment Needs") of each Client.

GoHenry Invest evaluates each Client's responses and proposes an investment allocation from among conservative, moderate and aggressive growth portfolios, where the portfolio consists of one or more ETFs aligning with these Investment Needs. The investment allocation recommendation created by GoHenry Invest for each Client is based solely upon the information provided by the Client and Authorized User through the GoHenry App. As such, the suitability of investment allocation recommendations is limited by and relies on the accuracy and completeness of the information provided by the Client. GoHenry Invest does not capture any additional information not covered in the questionnaire in making its risk assessment and providing its investment advice. Clients are obligated to update their information through the GoHenry App promptly if there are changes to their financial situation, goals, objectives, personal circumstances, time horizon or if other relevant information changes or becomes available.

Clients may impose on the investment recommendation(s) by GoHenry Invest, specifically, the degree of risk level (conservative, moderate and aggressive growth) and the amount of assets in the Client account. Clients may also invest in shares and fractional shares of publicly traded companies and ETFs via the GoHenry App.

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

A Client must also open a securities brokerage account and provide non-discretionary authority over such accounts to GoHenry Invest. Brokerage accounts, agreements, and order processing will be conducted through Alpaca Securities LLC (“Alpaca Securities”), an unaffiliated SEC-registered broker-dealer and Financial Industry Regulatory Authority (“FINRA”) member, which provides brokerage related services to GoHenry Invest and Clients within the GoHenry Invest Program. Alpaca Securities will also provide custody, clearing, and settlement services for GoHenry Invest’s Clients. Using Alpaca’s application program interface (“API”), the GoHenry App allows Clients to create an investment account instantly on any mobile device. Alpaca Securities will buy and sell supported securities assets, store securities assets acquired by Clients, and track securities transactions via the GoHenry App. The investments in each Client’s account are held in a separate account in the name of the Client at Alpaca Securities, and not with GoHenry Invest.

Investment Discretion

GoHenry Invest has non-discretionary authority to manage assets on behalf of Clients who enter into the GoHenry Invest Program, as described above. Non-discretionary trading authority permits GoHenry Invest to, buy and sell securities with the Client’s prior approval and consent.

The sole service GoHenry Invest offers is the Program, and GoHenry Invest only manages Client accounts that participate in the Program. GoHenry Invest receives a portion of the Wrap Program Fee (as defined below) for its services. GoHenry Invest does not receive any performance-based compensation for its services.

Brokerage and Custody Services

GoHenry Invest has an arrangement with Alpaca Securities, a third-party qualified custodian, through which execution, clearing, settlement and custody services are provided to Clients. Alpaca Securities is a FINRA and Securities Investor Protection Corporation (“SIPC”) members, and SEC-registered broker-dealers. Additional information about this entity and its services is noted in further detail in Item 9 of this Brochure.

Fees

The Program charges a “wrap” fee which allows Clients to pay a single fee for investment advisory services (the “Wrap Program Fee”), as described below. 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.

GoHenry Invest charges Clients a \$0.10 Wrap Program Fee on a monthly basis to Clients. Such fee is included as part of the GoHenry+Invest plan offered and billed by GoHenry. The GoHenry+Invest plan includes advisory services provided by GoHenry Invest in addition to other services provided by GoHenry.

GoHenry charges clients a \$6.99 GoHenry+Invest plan fee and remits the Wrap Program Fee portion to GoHenry Invest, retaining the remainder as the service fee due to GoHenry Inc. GoHenry Invest may from time to time, at its sole discretion, offer lower fees through promotions, referrals and other discounts to some Clients that differ from the Wrap Program Fee stated above.

The Wrap Program Fee is charged only to the Client and not to the Authorized User.

Fee Comparison

As described above, a portion of the Wrap Program Fee is used to cover the securities brokerage commissions attributed to the management of GoHenry Invest’s Clients’ portfolios. The number of transactions made in Clients’ accounts, as well as the commissions charged for each transaction, determines the relative cost of the Program versus paying for execution on a per transaction basis and paying a separate fee for advisory services. Services provided through the GoHenry Invest Program may cost Clients more or less than purchasing advisory and execution (brokerage) services separately. GoHenry Invest’s Wrap Program Fee may

also be higher or lower than fees charged by other wrap sponsors of comparable investment advisory programs. Since GoHenry Invest pays the transactions charges in the Client's account, there is a financial incentive for GoHenry Invest not to place transactions in the Client's account, or to place fewer trades or trade less frequently.

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 GoHenry Invest, which are designed, among other things, to determine which investments are appropriate for the portfolio and the Client's account. Aside from covering most of your fees to our broker-dealer and transaction costs, fees associated with the Program include access to our proprietary investment strategies and in-house research, and therefore are higher than a typical advisory fee for a traditional ETF, mutual fund, or similar advisory product. GoHenry Invest believes its Wrap Program Fee is reasonable considering the quality and scope of the services it provides and the fees charged by other investment advisers offering similar services/programs.

Fee Discretion

GoHenry Invest in its sole discretion may from time to time offer lower fees through promotions, referrals and other discounts to some accounts that differ from the Wrap Program Fee stated above. Any such program or initiative may be expanded, narrowed, suspended, cancelled or modified at any time by GoHenry Invest. To the extent any such program or initiative is canceled or terminated, Clients will once again be charged the then-current Wrap Program Fee on a going forward basis. GoHenry Invest shall have sole discretion in determining whether or not any existing Client or potential Client meets the requirements to participate in and/or benefit from any such program or initiative, and GoHenry Invest shall not be liable to the Client or any other party in connection with any such decision and/or in connection with the administration of any such program or initiative generally. In addition, from time to time, GoHenry Invest may in its sole discretion also raise its Wrap Program Fee, consistent with the terms of the Investment Advisory Agreement.

Other Fees

The Program includes all trade charges applicable to an account. However, GoHenry Invest's Wrap Program Fee does not include other related costs and expenses. In addition to the GoHenry Invest Wrap Program Fee, Clients may incur certain other fees imposed by third-party financial institutions (e.g., transfer fees, administrative fees, other fees). These additional fees and charges may include:

Brokerage, Clearing and Service Provider Charges

GoHenry Invest's fees do not cover certain charges imposed by Alpaca Securities. These types of charges include, but are not limited to, wire transfer fees, paper statement fees, and bounced check fees. Clients also pay their own taxes on gains and income in connection with the account and its activities.

The issuers of ETFs may charge product fees and expenses that affect Clients. GoHenry Invest does not charge these fees to Clients and does not benefit directly or indirectly from any such fees. An ETF typically includes embedded expenses that may reduce the fund's net asset value, and therefore directly affect the fund's performance and indirectly affect a Client's portfolio performance or an index benchmark comparison. These fees are in addition to the Wrap Program Fee Clients pay to GoHenry Invest. Clients should review all fees charged to fully understand the total amount of fees they will pay.

Direct Fee Debit of GoHenry Invest's Fee

GoHenry collects the GoHenry+Invest plan fee from the Client's account held at Community Federal Savings Bank ("CFSB") on a monthly basis. The GoHenry+Invest plan includes advisory services provided by GoHenry Invest in addition to other services provided by GoHenry.

Each time a Client uses our advisory services, they reaffirm their agreement that GoHenry Invest may charge the Client's account, as applicable. In the event GoHenry Invest cannot charge the Client's CFSB account, it reserves the right to terminate a Client's access to its advisory services. Termination of accounts will be undertaken at GoHenry Invest's sole discretion. Each Client may also terminate its account at any time. Upon full termination of a Client's account, assets are liquidated as soon as practicable, and money is returned to the Client via the Client's funding source less any Wrap Program Fee due and owing, if

applicable. Once the account termination process is initiated, GoHenry Invest will receive the Wrap Program Fee from the Client with respect to the Client's account, which will be deducted from the transferring proceeds.

In the event that GoHenry is unable to successfully charge the GoHenry+Invest plan fee to the Client's CFSB account, and the Client does not restore his or her account to good standing within 90 days, Clients authorize GoHenry Invest to instruct Alpaca to liquidate the assets held within the client account at the market value on that day, or on the next market trading day in the event it falls on a day at which the markets are closed. Once settled by Alpaca, funds arising from the liquidated assets will be placed in the client's account held at CFSB.

Account Additions and Withdrawals

Clients may deposit and withdraw from their account at any time, subject to GoHenry Invest's right to terminate a Client's account. Deposits to an account must be made via a transfer from the Client's account at CFSB. GoHenry Invest Clients may withdraw account assets subject to the usual and customary securities settlement procedures. Withdrawals from an account must be made via a transfer to the Client's account at CFSB. However, GoHenry Invest designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a Client's investment objectives. Clients are advised that when assets are liquidated and cash is withdrawn, they may be subject to custodial fees and/or tax ramifications (but not securities brokerage commissions, as such commissions are covered by the Wrap Program Fee).

5. Account Requirements and Types of Clients

The GoHenry Invest Program is designed to provide investment advice to Clients who are U.S. citizens, or lawful residents of the U.S. - for tax purposes - who have a social security number or individual taxpayer identification number, are located in the U.S., and have a valid U.S. residential mailing address. Although GoHenry Invest does not impose a minimum account size or value for its Clients, GoHenry Invest reserves the right to introduce a minimum account size or value in the future at its discretion.

Participation in the Program requires that the Client successfully complete a new account application, including submitting various personally identifiable information required by U.S. federal law. Clients approved for an investment advisory account must maintain a brokerage account pursuant to a Customer Agreement with Alpaca Securities.

6. Portfolio Manager Selection and Evaluation

GoHenry Invest is both the sponsor and the sole portfolio manager for the GoHenry Invest Program. GoHenry Invest oversees the investment advice offered under the Program. It is responsible for investment recommendations and updates to GoHenry Invest's investment process; preparing and distributing educational content to Clients on a regular basis, including market research, as well as recommending updates to Client investment allocations; and other core functions such as maintaining GoHenry Invest's technology and managing core GoHenry Invest personnel. For a detailed description of GoHenry Invest's advisory business and advisory services, see *Services and Program Description* under Item 4 above.

Investment Strategies and Methods of Analysis

GoHenry Invest only recommends ETFs, and only allows investments made within the parameters specified by the client. Recommendations are limited to a select set of ETFs, the selection of which is based on a number of criteria and factors, including but not limited to performance, liquidity, fees and expenses, and adherence to the Investment Needs of the Client (ie conservative, moderate or aggressive). No single factor will determine if an ETF should be retained, removed or added to GoHenry Invest's investment recommendations; however certain factors may carry more weight than others. GoHenry Invest uses analyst ratings as well as other publicly available information or data when selecting the ETFs it recommends. GoHenry Invest does not engage in holistic financial planning. GoHenry Invest's primary approach is to provide its Clients with a long-term oriented portfolio of securities.

Performance Based Fees and Side-By-Side Management

GoHenry Invest does not charge performance-based fees (i.e., a fee based on a share of capital gains or capital appreciation of a Client's assets).

Risk of Loss

GoHenry Invest constructs portfolios with a small number of equities, ETFs. Client portfolios are not fully diversified and will be subject to general movements in the stock market, and the value fluctuations of each particular issuer's stock.

GoHenry Invest does not guarantee the future performance of any Client's account or portfolio. Clients must understand that investments made via the Program involve substantial risk and are subject to various market, currency, economic, political and business risks, and that those investment decisions and actions will not always be profitable. Clients may lose some or all of the amount invested.

Subject to the Advisers Act, GoHenry Invest shall have no liability for any losses in a Client's account. The price of any security can decline for a variety of reasons outside of GoHenry Invest'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. There is no guarantee that GoHenry Invest's judgment or investment decisions about particular securities will necessarily produce the intended results. GoHenry Invest's judgment may prove to be incorrect, and a Client might not achieve his or her investment objectives.

High volatility and/or the lack of deep and active liquid markets may prevent the sale of a Client's securities at all, or at an advantageous time or price because GoHenry Invest and Alpaca Securities may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. The Program, by its automated nature, limits excessive trading risk, although human programming error may result in excessive trading. GoHenry Invest 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 entering the

Program. 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 a security, mutual fund, exchange-traded fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events. If a Client has a high allocation in a particular asset/class, it may negatively affect overall performance to the extent that the asset/class underperforms relative to other market assets. Conversely, a low allocation to a particular asset class that outperforms other asset/classes in a particular period may cause that Client account to underperform relative to the overall market.
- Investment Risk: There is no guarantee that GoHenry Invest's judgment or investment decisions about particular securities and asset classes will necessarily produce the intended results. GoHenry Invest's judgment may prove to be incorrect, and a Client might not achieve his or her investment objectives. GoHenry Invest may also make future changes to the investing algorithms and services that it provides. In addition, it is possible that Clients or GoHenry Invest itself may experience computer equipment failure, loss of internet access, viruses, or other events that may impair access to GoHenry Invest's software based financial service.
- Volatility and Correlation Risk: Clients should be aware that GoHenry Invest's asset selection process is based in part on a careful evaluation of past price performance and volatility in order to evaluate future probabilities. However, it is possible that different or unrelated asset/classes may exhibit similar price changes in similar directions which may adversely affect a Client 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.
- Equity-Related Risk: Investing in individual companies involves investments in common stocks and is subject to the volatility and individual risks associated with those stocks. These price movements may result from factors affecting individual companies,

industries, or the securities market as a whole. Individual companies may report poor results or be negatively affected by industry and/or economic trends and developments. The prices of securities issued by such companies may suffer a decline in response. In addition, the equity market tends to move in cycles, which may cause stock prices to fall over short or extended periods of time.

- Concentration of Investments: The portfolios will typically hold a relatively small number of security positions, which will expose the portfolio to the particular industry or market sector the security represents and the value of the specific company. Losses in one or more positions, or a downturn in an industry or market sector in which the company participates, could adversely affect the portfolio's performance in a particular period. Such limited diversification may heighten the concentration of risk, which, in turn, could expose the Client to losses disproportionate to market movements in general if there are disproportionately greater adverse price movements with respect to investments.
- ETF Risks, including Net Asset Valuations and Tracking Error: ETF performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) 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 may from time to time 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 GoHenry Invest invests in ETF securities, they will pay two levels of compensation – the Wrap Program Fee charged by GoHenry Invest plus any management fees charged by the issuer of the ETF. This scenario may cause a higher cost (and potentially lower investment returns) than if a Client purchased the ETF directly.

ETFs typically include embedded expenses that may 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 the fund may include investment adviser management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer. ETF tracking error and expenses may vary. Shareholders are also liable for taxes on any fund-level capital gains, as ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

- Fundamental Investment Strategy Risks: GoHenry Invest's portfolio management and trading decisions are based on fundamental research conducted by its professionals. The research process incorporates various operating and financial factors aimed at exploiting market trends, anomalies and pricing discrepancies with a view to selecting investments in pursuit of the portfolio's investment objectives. The process of designing and perfecting the research, portfolio construction, and management model is highly complex. GoHenry Invest cannot guarantee that the model will indeed function as intended or that it will produce profits on investments as implemented. The fundamental and quantitative strategies utilized by GoHenry Invest have inherent limitations, including the possibility of human error in the design, data input or implementation process, imperfections of a model to keep up with changes in the markets and the behavior of market participants over time. The risk of errors, malfunctions and anomalies is inherent in each component of the programming process, how those components function together, and how the program absorbs market data interpreted by GoHenry Invest. In addition, any portfolio manager judgment during the approval or override of model results is based on human skills and abilities similar to non-quantitative investing, with all the risks, potential errors or miscalculations that any asset or portfolio manager faces.
- Liquidity and Valuation Risk: High volatility and/or the lack of deep and active liquid markets for a security may prevent the sale of a Client's securities at all, or at an advantageous time or price because GoHenry Invest and Alpaca Securities 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 GoHenry

Invest values the securities held in Client accounts based on reasonably available exchange-traded security data, GoHenry Invest 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 fees paid to GoHenry Invest. Credit Risk: GoHenry Invest cannot control and Clients are exposed to the risk that financial intermediaries or 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 utilized by a Client, notwithstanding asset segregation and insurance requirements that are beneficial to 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 securities held by Clients. 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. GoHenry Invest seeks to limit credit risk through ETFs, which are subject to regulatory limits and leverage such that fund shareholders are given liquidation priority versus the fund issuer; however, certain funds and products may involve higher issuer credit risk because they are not structured as a registered fund.

- 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 or securities trading regulation; change in the U.S. 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.
- Inflation, Currency, and Interest Rate Risks: Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline. The liquidity and trading value of foreign currencies could be affected by global economic factors, such as inflation, interest rate levels, and trade balances among countries, as well as the actions of sovereign governments and central

banks. In addition, the relative value of the U.S. dollar-denominated assets managed by GoHenry Invest may be affected by the risk that currency devaluations affect GoHenry Invest's purchasing power.

- Automated Investing: GoHenry Invest relies on static questionnaires consisting of a limited number of questions that form the sole basis for its investment recommendations. Such questionnaires are very limited in nature. The questions may not, or may not accurately, capture an individual Client's needs. Although Clients may change and update their responses, GoHenry Invest does not, at this time, make investment advisory personnel available to Clients to highlight and explain important concepts or clarify the details of a specific Client's financial goals and needs. Online and electronic interactions are limited compared to face-to-face individual advice.
- Operational Risk: Operational risk is the exposure to the chance of loss arising from shortcomings or failures in internal processes or systems of GoHenry Invest or Alpaca Securities, external events impacting those systems, and human error. A Client account may suffer a loss arising from shortcomings or failures in internal processes, people or systems, or from external events. Operational risk can arise from many factors ranging from routine processing errors to potentially costly incidents related to, for example, major systems failures.

Trade errors and other operational mistakes ("Operating Events") occasionally may occur in connection with GoHenry Invest's management of Client accounts. GoHenry Invest has policies and procedures that address identification and correction of Operating Events. An Operating Event generally is compensable by GoHenry Invest to a Client when it is a mistake (whether an action or inaction) in which GoHenry Invest has, in GoHenry Invest's reasonable view, deviated from the applicable investment guidelines or the applicable standard of care in managing a Client account, subject to the considerations set forth below.

Operating Events may include, but are not limited to, the following: (i) the placement of orders (either purchases or sales) in excess of the amount intended to trade for a Client account; (ii) the purchase (or sale) of when it should have been sold (or purchased); (iii) a purchase or sale not intended for the Client account; and (iv) incorrect allocations of trades. Operating Events can also occur in connection with other activities that are

undertaken by GoHenry Invest, such as fee calculations, and other matters that are non-advisory in nature.

GoHenry Invest makes its determinations regarding Operating Events pursuant to its policies on a case-by-case basis, in its discretion, based on factors it considers reasonable, including regulatory requirements, contractual obligations, and business practices. Not all Operating Events will be considered compensable mistakes.

Relevant factors GoHenry Invest considers when evaluating whether an Operating Event is compensable include, among others, the nature of the service being provided at the time of the event, specific applicable contractual and legal requirements and standards of care, whether an applicable investment guideline was contravened, and the nature of the relevant circumstances.

Operating Events may result in gains or losses or could have no financial impact. Clients are entitled to retain any gain resulting from an Operating Event. Operating Events involving erroneous transactions in Client accounts generally are corrected in accordance with the procedures established by GoHenry Invest and/or Alpaca Securities.

When GoHenry Invest determines that reimbursement by GoHenry Invest is appropriate, the Client will be compensated as determined in good faith by GoHenry Invest. GoHenry Invest will determine the amount to be reimbursed, if any, based on what it considers reasonable guidelines regarding these matters in light of all of the facts and circumstances related to the Operating Event. In general, compensation is expected to be limited to direct and actual losses, which may be calculated relative to comparable conforming investments, market factors and benchmarks and with reference to related transactions, and/or other factors GoHenry Invest considers relevant. Compensation generally will not include any amounts or measures that GoHenry Invest determines are speculative or uncertain.

- Cybersecurity Risks: GoHenry Invest and its service providers are subject to risks associated with a breach in cybersecurity. Cybersecurity is a generic term used to describe the technology, processes and practices designed to protect networks, systems, computers, programs and data from cyber-attacks and hacking by other computer users, and to avoid the resulting damage and disruption of hardware and

software systems, loss or corruption of data, and/or misappropriation of confidential information. In general, cyber-attacks are deliberate, but unintentional events may have similar effects. Cyber-attacks may cause losses to GoHenry Invest's Clients by interfering with the processing of transactions, affecting GoHenry Invest's ability to calculate net asset value or impeding or sabotaging trading. Clients may also incur substantial costs as the result of a cybersecurity breach, including those associated with forensic analysis of the origin and scope of the breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, litigation, and the dissemination of confidential and proprietary information. Any such breach could expose GoHenry Invest to civil liability as well as regulatory inquiry and/or action. In addition, Clients could be exposed to additional losses as a result of unauthorized use of their personal information. While we have established business continuity plans, incident responses plans and systems designed to prevent cyber-attacks, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified. Similar types of cybersecurity risks also are present for issuers of securities in which we invest, which could result in material adverse consequences for such issuers and may cause a Client's investment in such securities to lose value.

- Reliance on Management and Other Third Parties: ETF investments will rely on third-party management and advisers. GoHenry Invest is not expected to have an active role in the day-to-day management of fund investments. Carried interest and other incentive distributions to fund management may create an incentive towards more speculative investments than would otherwise have been made.
- Market Volatility: General economic conditions have an impact on the success of GoHenry Invest's investment strategies. Changing external economic conditions in the U.S. and global economics could have a significant impact on the success of the GoHenry App and Clients' investments. The stability and sustainability of growth in global economies may be impacted by terrorism or acts of war. There can be no assurance that such markets and economic systems will be available for issuers of securities available via the GoHenry App to operate. Changing economic conditions, thus, could potentially adversely impact the valuation of Clients' investments in securities via the GoHenry App.

- Large Investment Risks: Clients may collectively account for a large portion of the assets in certain investments. A decision by many investors to buy or sell some or all of a particular investment where Clients hold a significant portion of that investment may negatively impact the value of that the investment.
- Novel Coronavirus Pandemic, Public Health Emergency and Global Economic Impacts: As of the date of this Form ADV Part 2A, there is an ongoing outbreak of a novel and highly contagious form of coronavirus (“COVID-19”), which the World Health Organization declared a pandemic on March 11, 2020. The outbreak of COVID-19 has caused a worldwide public health emergency with a substantial number of hospitalizations and deaths, and has significantly adversely impacted global commercial activity and contributed to both volatility and material declines in equity and debt markets. The global impact of the outbreak is rapidly evolving, and many country, state and local governments have reacted by instituting mandatory or voluntary quarantines, travel prohibitions and restrictions, closure or reduction of offices, businesses, schools, retail stores and other public venues and/or cancellation, suspension or postponement of certain events and activities, including certain non-essential government and regulatory activity. Businesses are also implementing their own precautionary measures, such as voluntary closures, temporary or permanent reductions in work force, remote working arrangements and emergency contingency plans. Such measures, as well as the general uncertainty surrounding the dangers, duration and impact of COVID-19, are creating significant disruption in supply chains and economic activity, impacting consumer confidence and contributing to significant market losses, including having particularly adverse impacts on transportation, hospitality, tourism, sports, entertainment and other industries dependent upon physical presence. As COVID-19 continues to spread, potential additional adverse impacts, including a global, regional or other economic recession of indeterminate duration, are increasingly likely and difficult to assess.

The extent of the impact of COVID-19 on GoHenry Invest’s and/or a Client’s operational and financial performance and each Client’s investments will depend on many factors, including the duration and scope of the resulting public health emergency, the extent of any related restrictions implemented, the impact of such public health emergency on overall supply and demand, goods and services, investor liquidity, consumer confidence

and levels of economic activity, and the extent of its disruption to important global, regional and local supply chains and economic markets, all of which are highly uncertain and cannot be predicted. The effects of the COVID-19 pandemic may materially and adversely impact the value, performance and liquidity of a Client's investments, GoHenry Invest's ability to source, manage and divest investments and GoHenry Invest's ability to achieve its investment objectives on behalf of its Clients, all of which could result in significant losses to a Client.

In addition, COVID-19 and the resulting changes to global businesses and economies likely will adversely impact the business and operations of Clients, GoHenry Invest, and their respective affiliates. Certain businesses and activities may be temporarily or permanently halted as a result of government or other quarantine measures, voluntary and precautionary restrictions on travel or meetings and other factors, including the potential adverse impact of COVID-19 on the health of key personnel.

- Other Catastrophic Risks: In addition to the potential risks associated with COVID-19 as outlined above, Clients, GoHenry Invest, and their respective affiliates, may be subject to the risk of loss arising from direct or indirect exposure to a number of types of other catastrophic events, including without limitation (i) other public health crises, including any outbreak of SARS, H1N1/09 influenza, avian influenza, other coronavirus, Ebola or other existing or new epidemic diseases, or the threat thereof; or (ii) other major events or disruptions, such as hurricanes, earthquakes, tornadoes, fires, flooding and other natural disasters; acts of war or terrorism, including cyberterrorism; or major or prolonged power outages or network interruptions. The extent of the impact of any such catastrophe or other emergency on GoHenry Invest's and/or a Client's operational and financial performance and each Client's investments will depend on many factors, including the duration and scope of such emergency, the extent of any related travel advisories and restrictions, the impact on overall supply and demand, goods and services, investor liquidity, consumer confidence and levels of economic activity, and the extent of its disruption to important global, regional and local supply chains and economic markets, all of which are highly uncertain and cannot be predicted. In particular, to the extent that any such event occurs and has a material effect on global financial markets or specific markets in which a Client participates (or has a material effect on any locations in which GoHenry Invest operates or on any of its personnel) the

risks of loss could be substantial and could have a material adverse effect on Clients or the ability of GoHenry Invest to fulfill its investment objectives on behalf of its Clients.

- Limitations of Disclosure: The foregoing list of risks does not purport to be a complete enumeration or explanation of the risks involved in investing in investments. As investment strategies develop and change over time, Clients may be subject to additional and different risk factors. No assurance can be made that profits will be achieved or that substantial losses will not be incurred.

Voting of Client Securities

GoHenry Invest does not exercise voting authority over Client proxies for client securities. Clients receive proxies directly from the financial institution where their securities are custodied. The Firm does not provide advice on such issuer solicitations. Any requests to vote would be provided by issuers directly to GoHenry Invest. Clients shall maintain exclusive responsibility for all legal proceedings or other type events pertaining to the account assets, including, but not limited to, class action lawsuits.

7. Client Information Provided to Portfolio Managers

GoHenry Invest acts as the sole portfolio manager under the Program and, as such, it does not share Client information with any other portfolio managers. GoHenry Invest has access to all Client information with respect to the particular Client accounts managed through the GoHenry App. The GoHenry App relies on information provided by the Client through the interactive questionnaire in order to provide investment advice.

GoHenry Invest gathers information regarding the Client's financial circumstances, investment goals, and investment objectives. Other information collected by GoHenry Invest 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 GoHenry App, if such information changes.

8. Client Contact with Portfolio Managers

Information regarding a Client's portfolio holdings and performance will be available to Clients through the GoHenry App. Clients may communicate with GoHenry Invest through the GoHenry App and via email at uscompliance@gohenry.com. Clients may contact GoHenry Invest with respect to technical or operational questions regarding the web-based application via email or telephone. GoHenry Invest provides investment advice only through the GoHenry App. GoHenry Invest does not offer investment advice via email or telephone.

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 an evaluation of such adviser or the integrity of such adviser's management. GoHenry Invest has not been involved in any legal or disciplinary events that are material to a Client's evaluation of its advisory business or the integrity of its management. This statement applies to GoHenry Invest and to every employee of GoHenry Invest.

Other Financial Industry Activities and Affiliations

GoHenry Invest's parent company, GoHenry, offers financial education and pre-paid debit card services to customers in the United States. GoHenry Invest's affiliate, GoHenry Limited, offers services substantially similar to GoHenry to United Kingdom customers. GoHenry Invest's affiliate, GoHenry Family Finance Limited, provides Junior Individual Savings Accounts and ancillary services to United Kingdom customers. Clients of GoHenry Invest are required to be clients of GoHenry in order to engage the Firm for its investment advisory services. Because GoHenry Invest is owned by GoHenry, there is a conflict of interest for GoHenry Invest to recommend Clients engage these affiliates for services (or additional services).

Code of Ethics

GoHenry Invest has adopted a Code of Ethics ("Code") as required by the applicable securities laws. The Code establishes and reinforces a standard of business conduct

expected of its supervised persons and provides specific guidance related to managing conflicts of interests and GoHenry Invest's fiduciary duty to its Clients. This includes procedures relating to: (1) the confidentiality of Client information; (2) a prohibition on insider trading; (3) a prohibition of rumor mongering; (4) restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items; (5) personal securities trading procedures; and (6) reporting of internal violations of the Code, among other things. All supervised persons at GoHenry Invest must acknowledge the terms of the Code annually, or as amended. GoHenry Invest will provide a copy of its Code to Clients and prospective Clients upon request. To request a copy of the Code, please contact GoHenry Invest at uscompliance@gohenry.com.

Brokerage and Custody Practice

Alpaca Securities establishes and carries Client accounts that hold Client securities and cash, and records Client trades. Orders for Clients are expected to be placed with Alpaca Securities effected manually and/or through electronic trading systems maintained Alpaca Securities, which will then be execute such transactions.

GoHenry Invest seeks to use a custodian/clearing broker that will hold Client assets on terms that are most advantageous when compared with other available providers and their services. We consider a wide range of factors, including the ability to clear and settle trades, capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.), availability of investment research and tools that assist us in making investment decisions, quality of services, competitiveness of the price of those services, reputation, financial strength, and stability of the provider.

Duty to Seek Best Execution

GoHenry Invest's recommendation of Alpaca Securities for Client accounts will comply with its duty to obtain "best execution." 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 cannot designate or select a different broker for trade execution. GoHenry Invest may use other brokers to execute trades for Client accounts other than Alpaca Securities.

As part of its best execution responsibilities, GoHenry Invest reviews and monitors, among other things, data and/or reports regarding execution costs of transactions executed by Alpaca Securities. In addition, GoHenry Invest's trade allocation policy seeks to (i) provide a fair allocation of purchases and sales of investments among Clients, (ii) not systematically advantage one Client over another, and (iii) ensure compliance with appropriate regulatory requirements.

Trade Aggregation

When GoHenry Invest considers it to be in your best interest, we may, but are not required to, aggregate your order for the sale or purchase of securities for your account with orders for other Clients of the Program. Under this approach, the transactions may be averaged as to the price and will be allocated among our Clients in proportion to the purchase and sale orders placed for each Client account.

Trade Errors

Consistent with its fiduciary duties, GoHenry Invest's policy is to exercise care in making and implementing investment decisions for Client accounts. GoHenry Invest typically employs operational quality control procedures. However, GoHenry Invest relies on a significant amount of data from multiple sources and cannot guarantee that all relevant data are free from error.

Under GoHenry Invest's policy, a trade error will be researched to determine whether Clients were economically harmed as a result of the error. Where it is determined that GoHenry Invest caused the error, the Client will be reimbursed by GoHenry Invest for losses directly attributable to GoHenry Invest's error. If an investment gain is realized in the Client's account, the Client may retain such gain.

Custody

Clients authorize GoHenry to collect the GoHenry+Invest plan fee from the Client's account held at CFSB. Client assets are maintained in an account at a "qualified custodian," Alpaca Securities. Clients will receive account statements from Alpaca Securities on a monthly basis. All Clients are advised to review their account statements promptly to confirm the accuracy

of the information contained. Should discrepancies or errors be found, Clients should contact GoHenry Invest or Alpaca Securities directly.

Participation or Interest in Client Transactions and Personal Trading

GoHenry Invest anticipates that, in appropriate circumstances, consistent with Clients' investment objectives, it will recommend to accounts advised by GoHenry Invest to effect the purchase or sale of securities in which GoHenry Invest, its management persons and/or Clients, directly or indirectly, have a position or interest. These activities are expected to create conflicts of interest between GoHenry Invest and its Clients with regard to such matters as allocation of opportunities to participate in, or refrain from participation in, particular investments or to dispose of certain investments. We address these conflicts in various ways, including (i) through disclosure in this Brochure and in the Investment Advisory Agreement; (ii) we are required to recommend securities that are suitable for each Client based upon Client investment goals, time horizon and risk profile; and (iii) we have established a variety of restrictions, procedures and disclosures designed to address potential conflicts of interest—both those arising between and among Client accounts as well as between Client accounts and our business.

GoHenry Invest's employees and persons associated with GoHenry Invest are required to follow GoHenry Invest's Code. Subject to satisfying the policies therein, and applicable laws, officers, directors and employees of GoHenry Invest may trade for their own accounts in securities which are recommended to and/or purchased for GoHenry Invest's Clients. The Code is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of 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 personal employee transactions in these types of securities would not materially interfere with the best interest of GoHenry Invest's Clients. Employee trading is continually monitored under the Code, and to reasonably prevent conflicts of interest between GoHenry Invest and its Clients.

Review of Accounts

GoHenry Invest reviews Client accounts annually. It conducts interim reviews periodically if/when the client's Investment Needs change by the Client informing GoHenry Invest via the mobile app.

As and when GoHenry Invest's recommended ETF(s) change over time, these changes will be notified to clients who had invested in the previously recommended ETF(s) via the GoHenry Mobile App enabling clients to decide whether to follow these revised recommendations.

Furthermore, on at least a quarterly basis GoHenry Invest will provide clients with a summary of their portfolio performance within the GoHenry Mobile App identifying where the client has chosen to make investment decisions which differ from the GoHenry Invest recommended ETFs aligned with their Investment Needs.

Alpaca Securities prepares statements showing all transactions and account balances on a monthly basis. All information relating to Client accounts, including account performance and account balance, are provided on the GoHenry App in real-time. GoHenry Invest urges Clients to compare Alpaca Securities account statements with the information available on the GoHenry App.

Client Referrals and Other Compensation

GoHenry Invest and its related persons do not receive an economic benefit (such as sales awards or other prizes) from any third party for providing investment advice to Clients. The Firm does not currently provide compensation to clients for testimonials or third-parties for endorsements.

Financial Information

In certain circumstances, registered investment advisers are required to provide you with financial information and disclosures about their financial condition. GoHenry Invest does not require or solicit the prepayment of any fees and does not have any financial condition that is reasonably likely to impair it from meeting its contractual commitments to Clients. GoHenry Invest has not been the subject of any bankruptcy proceedings.