



**Item 1 – Cover Page**

**Part 2A of Form ADV  
Brochure for:**

**Albert Investments, LLC**

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**March 31, 2023**

**This Brochure provides information about the qualifications and business practices of Albert Investments, LLC (the “Firm” or “Albert Investments”) If you have any questions about the contents of this Brochure, please contact the Firm at the address listed above. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.**

**Albert Investments, LLC is a registered investment adviser with the SEC. Registration of an investment adviser does not imply any certain level of skill or training.**

**Additional information about Albert Investments, LLC is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Item 2 – Material  
Changes**

Since the last amendment, the following material changes have been made to this Brochure:

- Additional disclosure of payment-for-order-flow received by our executing broker (Item 4D)
- Updated description of Genius subscription fees and other third-party fees (Items 5A, 5C)
- Updated risk factors (Item 8C)
- Addition of Portfolio By Genius Fact Sheet (Schedule A)

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#### Item 4 – Advisory Business

##### A. Description of the Advisory Firm

Albert Investments, LLC (the “**Firm**” or “**Albert Investments**”) is a Delaware limited liability company formed in June 2018. The Firm is wholly owned by Albert Corporation (together with the Firm, “**Albert**”). Albert maintains a mobile application that allows clients to connect their financial accounts (the “**Albert App**”). Albert uses algorithms to analyze clients’ income, spending, budget and overall financial health to find ways to save money and improve their financial well-being. **Albert Genius** is a service of the Albert App that allows clients to communicate with Albert’s financial concierges (the “**Geniuses**”) for guidance and help with personal financial matters. Albert’s investing service (“**Albert Investing**”) allows clients to invest in diversified, low-cost investments directly through the Albert App. Geniuses who provide investment advice are investment adviser representatives. Albert Investing is integrated with Albert Genius, meaning Albert Investing is not a stand-alone product; but, rather, is available to all paying Albert Genius customers. With this integration, customers who so choose (the “**Clients**”) may elect to receive guidance and assistance with their investments. Albert Investing customers may also elect to invest on a self-directed, non-discretionary basis, in which case they will still receive the trading and custodial services offered by the Firm’s brokerage partners (“**Non-Discretionary Services**”), but not the investment management services. Albert Investing customers can also invest using both Albert’s Discretionary and Non-Discretionary Services simultaneously. The Firm serves as the investment manager to Discretionary Services Clients, and all investment advice offered or provided by Albert, Albert Genius and the Albert App is provided solely by the Firm.

##### B. Types of Advisory Services

Albert’s Geniuses provide financial planning advice and encourage Clients to make changes to save money, accomplish personal financial goals, and improve their financial well-being. The Geniuses provide Clients with guidance on investment planning, retirement planning, insurance, estate planning, wealth accumulation, and savings, among other personal finance topics. Guidance is communicated by the Geniuses via text message or through materials posted in the Albert App on various financial products. Geniuses may refer Clients to third- party product partners or make recommendations on which financial products to use in order to help achieve each Client’s financial objectives. Ultimately, Clients are free to choose the products and issuers to use for their financial goals. Investment advice is offered by the Firm through Albert Investing.

When a Client elects to invest in a managed portfolio, Albert will automatically manage that portfolio based on an algorithm that evaluates the Client’s risk profile and selects appropriate investments for that Client (the “**Discretionary Services**”). Discretionary Services are provided through a wrap fee program (described

below). Using its internal algorithms, Albert develops target asset allocations, and then constructs, revises, and recommends portfolios comprised of equity and fixed-income ETFs to meet the Client's objectives. On an ongoing basis, the Firm will review the investment options offered to ensure they meet specific criteria and warrant ongoing inclusion. In addition, the Firm will continually review the investment landscape to determine if other investments warrant inclusion.

The Geniuses will assist Clients with questions related to their investments such as performance, risk, asset allocation choices, and integration within a larger financial plan. They will also assist with general investment questions like defining and applying investment terminology, comparing types of investment accounts, and defining and comparing types of investments.

The Firm requires Clients to electronically sign an advisory agreement to receive investment advisory services (the “**Advisory Agreement**”). Clients will receive the Firm's Form ADV, including the Brochure, Brochure Supplements and the Wrap Fee Program Brochure, if applicable, and privacy policy through the Albert App and/or other electronic communication.

C. Client Tailored Services and Client Imposed Restrictions

As described above, the Firm's advisory services are tailored for each Client based on the Client's interaction with the Albert App and Albert Investing, including but not limited to the Client's personal finance and investment objectives, risk profile, and decision to select Discretionary Services. The Advisory Agreement will also describe Client imposed restrictions, if any.

D. Wrap Fee Program

Discretionary Services are offered through a wrap fee program (the “Albert Wrap Fee Program”) described herein and the Firm's wrap fee program brochure (the “Wrap Fee Program Brochure”). The Firm is the sponsor and portfolio manager for the Albert Wrap Fee Program.

As described above, Albert uses its internal algorithms to evaluate a Client's risk profile in order to develop a target asset allocation and then construct, revise and recommend portfolios comprised of equity and fixed-income ETFs designed to meet the Client's objectives. Client accounts will be managed in accordance with that Client's risk profile and Albert will use its internal algorithm to monitor the Clients' account performance on an ongoing basis and periodically rebalance the portfolio as required by changes in market conditions and/or a Client's financial circumstances.

In general, wrap fee programs allow clients to pay a single fee (the “Wrap Fee”) which covers management fees, trading commissions, fees for brokerage and other administrative and advisory services provided by an investment adviser or the custodian. Clients are generally not charged separate fees for the respective components of the total services. Because wrap fee program advisers typically absorb client transaction fees, an incentive exists to limit trading activities in the

wrap fee account. Depending on the wrap fee account, clients may also pay more for using a wrap fee program than they would for using non-wrap fee program services.

Under the Albert Wrap Fee Program, however, Albert absorbs the Wrap Fee entirely, meaning Albert's Clients do not pay the Wrap Fee, but instead, pay only the fee for Albert Genius, as described in Item 5 herein. If in the future Albert changes the fee structure or charges Clients the Wrap Fee, this Brochure will be appropriately amended.

The Albert Wrap Fee Program is administered by Albert Securities, LLC ("Albert Securities"), a registered broker-dealer and affiliate of Albert Investments. Albert Securities operates as an introducing broker of Albert Investments. Albert Securities provides opening, approval, monitoring, and supervision services. Albert Securities exercises no discretion in determining if and when trades are placed; it introduces securities transactions only at the direction of Albert Investments for Discretionary Services, or at the direction of the Client for Non-Discretionary Services.

Securities transactions introduced by Albert Securities are executed by Apex Clearing Corporation ("Apex"), an SEC registered broker-dealer and FINRA member. Apex provides custody, clearing, and settlement services for Clients, as well as other support services for the Albert Wrap Fee Program. Clients may purchase securities in dollar amounts rather than share quantities. Albert only accepts market not held orders for fractional shares. Limit order for fractional shares are not allowed. For orders placed prior to market open or following market close, Albert Securities will wait for the primary exchange to open before attempting to execute that order at or near the beginning of such market open. We round the amount of fractional shares you can purchase and own in your account down to the nearest five decimal places which may affect your ability to be credited for cash dividends, stock dividends and stock splits. In addition, the actual amount of an executed order to buy or sell a dollar value of a security may be lower than the requested amount as a result of this rounding. Apex may receive payment for order flow for routing Client orders to certain execution venues. Apex does not currently share such revenue with Albert or its affiliates. Details of Apex's order routing and payment for order flow are disclosed in Apex's Rule 606 reports, available [here](#).

The Advisory Agreement sets forth the terms and conditions of the Discretionary Services provided and the inclusion of the Client's account in the Albert Wrap Fee Program. When Clients choose Discretionary Services, Clients grant the Firm discretionary authority to manage their account under the Albert Wrap Fee Program. Discretionary authorization allows Albert to determine the specific securities and the amount of securities to be purchased or sold for the account without a Client's approval prior to each transaction. Discretionary authority is granted by the Advisory Agreement and the appropriate trading authorization forms. Clients may limit Albert's discretionary authority (for example, limiting the types of securities that can be purchased or sold for their account) by updating their profile in the Albert

App or in writing to the Firm.

E. Amounts Under Management

As of the most recent fiscal year end, Albert Investments has \$17,653,409 in regulatory assets under management on a discretionary and non-discretionary basis.

## **Item 5 – Fees and Compensation**

A. Fee Schedule

Because Albert Investing is integrated with Albert Genius, Clients pay one monthly fee for usage of Albert Genius and access to Albert Investing. Albert Genius subscription ranges from \$8.00-\$16.00 per month, based on the price and/or features plan the Client selects. Clients can ask Geniuses questions via text message or email at no additional cost, or via videoconference for \$10 per 30 minute session. Certain types of advice may require a higher tier of Genius subscription. Albert Genius subscribers receive access to both Discretionary and Non-Discretionary Services and are charged the subscription fee regardless of whether they actually use those services. At the Firm's sole discretion, the minimum monthly payment may be waived from time to time and/or discounted based on individual Client circumstances.

Clients who choose Discretionary Services will be placed in the Albert Wrap Fee Program. Currently, Albert absorbs the Wrap Fee entirely, meaning Albert's Clients do not pay the Wrap Fee, but instead, pay only the fee for Albert Genius, as described above. If in the future Albert changes the fee structure or charges Clients who use Discretionary Services the Wrap Fee, this Brochure will be appropriately amended.

Clients should consider that, depending on the amount of activity in a Client's account and the value of custodial, trade execution, advisory, and other services that are provided under the arrangement, the Albert Genius subscription paid by Clients as described herein and the Wrap Fee Program Brochure may or may not exceed the aggregate cost of such services if they were to be provided separately or by others.

Although the Firm believes its fees are competitive, lower fees for comparable services may be available from other investment advisers.

B. Payment of Fees

Clients connect their bank account to the Albert App. Clients may have more than one account connected to the Albert app but indicate the primary account to be used for payment of the Albert Genius subscription fee. The payment of the Albert Genius subscription is through an ACH debit or electronic funds transfer. Generally, the Albert Genius subscription payment is debited on or after the due date until the client

cancels the service or closes the Albert account. Provided that Albert has received affirmative consent from the Client, if the primary bank account has insufficient funds, Albert may debit any other bank account Clients have connected to Albert, including the Client's Albert Cash or Albert Savings account, for the amount of the Albert Genius subscription payment. The Albert Genius subscription payment is never debited from Client assets invested through Albert Investing. Clients choose whether they pay the Albert Genius subscription monthly or annually. With respect to Clients who pay monthly, Albert deducts the fee, in arrears, on a rolling thirty (30)-day basis, which means that the fee will not be charged on the same day every month. With respect to Clients who pay the fee annually, Albert deducts the fee for the full twelve (12) months thirty (30) days after the Client signs up for the services and agrees to Albert's Terms of Use. Client may cancel their subscription at any time. If Albert Genius is terminated during the year, Clients will receive a prorated refund of fees for the unused months.

C. Third-Party Fees

When using Discretionary or Non-Discretionary Services, and when depositing or withdrawing good funds via the app, Clients do not pay third-party fees such as brokerage commissions, transaction fees, custodial fees, or other related costs and expenses. These fees are included in the wrap fee and borne by the Firm at this time.

However, Clients may incur certain other charges imposed by third-party financial institutions if they seek to deposit or withdraw funds outside of the app, or if they fail to keep current their contact information, or if an ACH deposit they attempt is returned. These charges include but are not limited to wire transfer fees, paper statement fees, returned ACH fees, bounced check fees, and Automated Customer Account Transfer Service (ACATS) fees. These fees are not included in the wrap fee and may be charged to Clients separately.

Clients should be aware that ETFs recommended or purchased by the Firm on behalf of Client accounts may charge Clients fees that are separate and distinct from the Third-Party Fees paid for by the Firm. These fees are outlined in the prospectus for each ETF.

D. Prepayment of Fees

With respect to Clients who pay for Albert Genius monthly, such Clients do not prepay fees as the monthly fees are charged by Albert in arrears on a rolling thirty (30)-day basis.

With respect to Clients who pay for Albert Genius annually, such Clients pay the fees for the full twelve (12) thirty (30) days after enabling the Albert Genius subscription. If a Client terminates his/her Albert Genius subscription prior to the end of the pre-paid twelve (12)- month subscription period, the Client will receive a prorated refund of fees for the subscription period remaining following termination.

E. Compensation for the Sale of Securities

Neither Albert nor its supervised persons accept compensation for the sale of securities or other investment products.

**Item 6 - Performance-Based Fees and Side-By-Side Management**

The Firm and its related persons do not charge performance-based fees.

**Item 7 – Types of Clients**

The Firm provides investment advice to individuals and high net worth individuals. There is no minimum amount required to use Albert Investing.

**Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

A. Methods of Analysis and Investment Strategies

The Firm conducts investment research using publicly available information. Albert uses proprietary algorithms to analyze Clients' risk profiles to construct, revise and recommend portfolios with target asset allocations comprised of equity and fixed-income ETFs.

B. Investment Strategies

The Firm invests in ETFs (or pools of ETFs) on behalf of Clients using the Discretionary Services. A more detailed description of the Firm's investment strategies is set forth in the Fact Sheet attached hereto as Schedule A.

C. Risks of Investments and of Strategies Utilized

**Investments made through the Firm are not insured against the risk of decline in value.** The following additional risk factors also apply:

- **Equity Market Risks.** Investing in equity securities entails the risk of market fluctuations caused by such factors as economic and political developments, changes in interest rates, perceived trends in securities prices, war, acts of terrorism, the spread of infectious disease or other public health issues.
- **Bond Market Risks.** Bonds are subject to interest rate, inflation and credit risks. Inflation may cause interest rates to go up, and when they do, bond prices typically drop.
- **Foreign Market Risks.** Investments in foreign securities (including ADRs) involve special risks, including foreign currency risk and the possibility of substantial volatility due to adverse political, economic or other developments. These risks are magnified for investments made in emerging markets, which may have less developed legal, tax, regulatory, financial reporting, accounting, and

record-keeping systems. Emerging markets may also have greater political, social, and economic instability than developed markets.

- **Real Estate Market Risks.** Investments in real estate securities can be subject to fluctuations in the value of the underlying properties, the effect of economic conditions on real estate values, changes in interest rates, and risk related to renting properties, such as rental defaults.
- **Sector Weighting Risks.** The Firm's discretionary portfolios track subsets of the U.S. stock and bond markets, which could cause the portfolios to perform differently from the overall markets. Investments in certain industries or sectors may pose additional risk due to lack of diversification and sector concentration and increased exposure to unfavorable economic or regulatory changes.
- **Dividend Risks.** While some securities held by the Firm's discretionary portfolios currently pay dividends, there is no guarantee that they will continue to do so at the same rate.
- **ETF Valuation Risks.** The Firm's discretionary portfolios buy and sell ETF positions at current market prices, which may not reflect the ETF's published NAV. ETF positions typically cannot be redeemed directly from the issuer.
- **Tax Risks.** The Firm's discretionary portfolios automatically rebalance portfolio weighting, which may create capital gains tax liabilities.
- **Liquidity Risks.** While the ETF components of the Firm's discretionary portfolios are each currently exchange listed with significant liquidity, it is possible that the market for one or more components will become less liquid, and that a willing buyer may not be available at the time an investor wishes to sell at or near recent market prices.
- **Market Timing Risks.** Market prices tend to move in cycles, with periods of rising prices and periods of falling prices. Such movements may not align with the objectives of investors seeking returns in a specific time period.
- **Limited Investor Profile Risks:** The Firm relies on in-app questionnaires consisting of a limited number of questions to identify its clients' investment goals and risk tolerances, and does not meet clients in person. The data the Firm collects about each investor is limited and may not capture all of a client's investment objectives.

**The foregoing risks do not purport to be a complete explanation of all the risks involved in investing with the Firm. Clients should read the entire Brochure, the Advisory Agreement, and other materials that may be provided by the Firm and consult with their own advisers prior to engaging the Firm's services.**

## Item 9 – Disciplinary Information

The Firm and its management persons have not been a party to any legal or disciplinary events that would be material to a Client's or prospective Client's evaluation of the Firm's investment advisory business or the integrity of its management.

## Item 10 – Other Financial Industry Activities and Affiliations

### A. Registration as a Broker-Dealer or Broker-Dealer Representative

Albert Securities LLC, a subsidiary of the Firm's parent company, Albert Corporation, and an affiliate of the Firm, is a registered broker dealer and a member of FINRA.

### B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Adviser

Neither the Firm nor its management persons is registered, nor has an application pending for registration, as a futures commission merchant, commodity pool operator, or commodity trading adviser.

### C. Relationships Material to this Advisory Business and Possible Conflicts of Interest

Albert Genius Customers and Albert Investing

Due to the nature of the Albert App, as described in Item 4, there may be a potential conflict of interest in those situations when Albert Genius customers are referred to the Albert Investing product. However, the Firm believes this potential conflict is mitigated because the Firm does not charge Clients any additional fees, including management fees, for the Non- Discretionary and/or Discretionary Services offered by the Firm. Since Albert Investing is fully integrated with Albert Genius, Clients are only required to pay the fee for Albert Genius in order to have access to the Albert Investing product.

Albert Insurance

Albert Insurance Services, LLC ("**Albert Insurance**"), a subsidiary of the Firm's parent company, Albert Corporation, and an affiliate of the Firm, is a licensed insurance broker in multiple states.

As part of the financial advice provided by the Geniuses, Albert may refer Clients to third- party product partners who provide financial products such as loans or insurance products (through Albert Insurance). Because Albert may receive compensation for these referrals, there may be an incentive to refer products offered by these third-party product partners over products offered by other companies which may provide similar services and/or lower fees.

### Albert Cash

Albert Cash, LLC (“**Albert Cash**”), a subsidiary of the Firm’s parent company, Albert Corporation, offers a debit card and mobile banking program. Albert Cash allows users to send and receive money via ACH, receive direct payments made to the user by their employer, automatically transfer funds into their Albert Investing or Savings account, and use their Albert Cash card to make purchases as further described in Albert’s Terms of Use available on its website and the Albert App, as amended from time to time. To create an Albert Cash account, the user must enter into a cardholder agreement with Sutton Bank (“Cardholder Agreement”). This Cardholder Agreement is between the user and Sutton Bank, not Albert. Neither the Firm nor Albert have custody over assets held at Sutton Bank under Albert Cash accounts.

### Albert Savings

The Firm has a savings account program, “Albert Savings.” The funds in a user’s Albert Savings account are FDIC-insured through our partner banks, Wells Fargo, N.A., Coastal Community Bank, or Axos Bank, as applicable. Albert may from time to time move the funds held in a user’s Albert Savings account to or from other FDIC-insured banks. The user’s funds and the funds of all other participants in Albert Savings are held in the name of Albert Corporation as custodian for the user’s benefit and the benefit of those other participants. Albert’s system keeps track of how much money belongs to each user. The user is the legal owner of funds the user deposits in the Albert Savings account. Albert is not a bank and Albert has no ownership of any funds in the Albert Savings account.

### Albert Securities

As stated above, Albert Securities, LLC (“**Albert Securities**”), an affiliate of the Firm, has registered as a broker dealer and is a member of FINRA. Albert Securities is an introducing broker of Albert Investing Clients’ trades. Albert Securities maintains all client accounts and executes all securities transactions in client accounts without separate commission costs or other fees. Albert Securities exercises no discretion in determining if and when trades are placed; it places trades only at the direction of the Firm for Discretionary Services, and at the direction of the Client for Non-Discretionary Services. As indicated in Item 12 of this Brochure, the Firm’s procedures are designed to make every attempt to obtain the best execution possible, although there can be no assurance that it can be obtained. Clients should understand that the appointment of Albert Securities as the sole introducing broker for their accounts under this Wrap Fee Program 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 broker-dealer.

During the normal course of operations, the Firm’s investment personnel may spend time assisting users with the above product lines. The Firm has internal policies

and procedures to address actual and potential conflicts of interest that may arise from the foregoing relationships and affiliations.

D. Selection of Other Investment Advisers or Managers

The Firm does not refer or select other investment advisers or managers for Client accounts.

**Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

A. Code of Ethics

The Firm has adopted a Code of Ethics (the “**Code**”) pursuant to Rule 204A-1 under the Advisers Act, as amended. The Code governs the activities of each member, officer, director, and employee of the Firm (collectively, “**Employees**”). The Firm holds its Employees to a high standard of integrity and business practices that reflects its fiduciary duty to Clients. In serving its Clients, the Firm strives to avoid conflicts of interest or the appearance of conflicts of interest in connection with the personal trading activities of its Employees and Client securities transactions. When persons covered by the Code engage in personal securities transactions, they must adhere to the following general principles as well as to the Code’s specific provisions: (a) at all times the interests of the Client must be paramount; (b) personal transactions must be conducted consistent with the Code in manner that avoids any actual or potential conflict of interest; and (c) no advantage should be taken of any position of trust and responsibility. Employees covered by the Code have certain trading restrictions and reporting obligations of their personal securities transactions. Each Employee is provided with a copy of the Code and must annually certify that he or she has received it and has complied with its provisions. In addition, any Employee who becomes aware of any potential violation of the Code is obligated to report the potential violation to the Chief Compliance Officer.

The Firm will provide a copy of its Code to Clients and prospective clients upon request. Such a request may be made by submitting a request to the Firm via email at the email address listed on the cover page to this Brochure.

B. Recommendations Involving Material Financial Interests

Neither the Firm nor its related persons recommend to Clients, or buys or sells for Client accounts, securities in which the Firm or a related person has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

Albert, its Employees and/or related persons may (i) buy or sell in the same securities as Clients for their personal accounts, (ii) have holdings in the same instruments that the Firm buys or sells for Client accounts, and (iii) own securities, or options on securities, of issuers whose securities are subsequently bought for

Client accounts because of the Firm's recommendations regarding a particular security. In such instances, Albert, its Employees and its related persons may have a financial incentive to buy or sell such securities for Client accounts. Albert believes this incentive is limited because the Firm generally recommends highly liquid ETFs, US exchange traded equities and other investment products to its Clients, and because such transactions are unlikely to materially impact the price of such products. To address this potential conflict of interest, the Firm requires Employees designated as Access Persons to sign and adhere to the Code and to report personal securities holdings and transactions to the Firm. The Chief Compliance Officer is responsible for conducting a review of and documenting situations that could be construed as conflicts of interest.

## **Item 12 – Brokerage Practices**

### **A. Factors Used to Select or Recommend Broker-Dealers**

The Firm seeks to use a custodian/broker who will hold Client assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. In selecting brokers to effect portfolio transactions, the Firm considers a wide range of factors, including the capability to execute, clear, and settle trades (buy and sell securities for your account), 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.

Clients must establish a brokerage relationship with Albert Securities, LLC ("Albert Securities"), a registered broker-dealer and affiliate of Albert Investments. By entering into an Advisory Agreement with Albert, Clients authorize and direct Albert to introduce all securities transactions in Clients' accounts through Albert Securities.

Clients must establish a brokerage relationship with Apex Clearing Corporation ("Apex"), an SEC registered broker-dealer and FINRA member. By entering into an Advisory Agreement with Albert, Clients authorize and direct Albert to execute all securities transactions in Clients' accounts through Apex.

As such, Albert Securities will maintain all Client accounts and execute all securities transactions in Client accounts without separate commission costs or other fees. 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 Albert Securities as the sole introducing broker and Apex as the sole executing broker 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 broker-dealer.

1. Research and Other Soft Dollar Benefits

The Firm does not receive research or other products or services from a broker-dealer or third-party in connection with Client securities transactions (“**soft dollar benefits**”).

2. 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 a broker-dealer.

3. Directed Brokerage

The Firm does not accept directed brokerage arrangements. Securities transactions are executed by brokers selected by the Firm in its discretion.

B. Brokerage Services

The Firm accepts and executes all securities transaction as market not held orders.

### Item 13 – Review of Accounts

A. Frequency and Nature of Periodic Review and Who Makes Those Reviews

The Firm’s internal algorithm reviews Client accounts on an ongoing basis to ensure consistency with the Client’s risk profile, strategy and performance objectives. Asset allocation, cash management, market prospects and individual issue prospects are considered.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may take place more frequently if triggered by economic, market, or political conditions.

C. Content and Frequency of Regular Reports

Clients may view their account at any time in the Albert App. The Client’s custodian provides quarterly statements to Clients showing the assets in each Client account, the market value, and each account’s performance for the quarter. The Firm may provide additional market commentary and/or other materials to Clients. Albert urges Clients to carefully review statements received from the custodian and compare them to materials received from the Firm.

### Item 14 – Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties

The Firm does not receive any economic benefit, directly or indirectly from any third

party for advice rendered to Clients.

**B. Compensation to Non-Advisory Personnel for Client Referrals**

The Firm's "refer a friend" or other referral programs may offer compensation to current clients and solicitors for referring new clients to the Albert Genius service. It is noted that referred clients are not required to purchase or sell any securities for the referral compensation to be paid. Both the client referee and client referrer are eligible to receive a cash or stock bonus in their Albert Cash account if the referee remains a paying subscriber of Albert Genius for the minimum duration specified in the terms of each referral program. The Firm may also offer more favorable fee arrangements and/or reduced or waived advisory fees for both the referring client and the referred client for each referral.

New clients are advised of the compensation before opening the account. Referring clients and solicitors must adhere to terms and conditions established by the Firm and set forth in an agreement with the Firm in accordance with Securities and Exchange Commission Rule 206(4)-3 under the Investment Advisers Act of 1940. Referrals can only be made within the Albert App or website. Clients are not charged any fee or other costs for being referred to the Firm by a current client, marketer or solicitor.

These arrangements may create an incentive for a third party or other existing client to refer prospective clients to the Firm, even if the third party would otherwise not make the referral. These arrangements may also create a conflict of interest for a client to maintain a certain level of assets managed through the Firm if doing so would result in eligibility to receive an incentive, bonus or additional compensation.

**Item 15 – Custody**

The Firm does not maintain custody of Client assets. Client assets are maintained in an account at a "qualified custodian," Apex. As stated above, the Firm does not charge Clients the Wrap Fee or otherwise deduct fees from Client assets. If in the future the Firm charges Clients the Wrap Fee and deducts fees from Client assets, this Brochure will be appropriately amended.

Clients receive at least quarterly account statements directly from their custodians, listing account balance(s), transaction history and any fee debits or other fees taken out of the account. Upon opening an account with a qualified custodian on a Client's behalf, the Firm promptly notifies the Client in writing of the qualified custodian's contact information. All Clients are advised to review their account statements promptly to confirm the accuracy of the information contained.

## **Item 16 – Investment Discretion**

### ***Discretionary Services***

Clients are managed on a fully discretionary basis to invest and trade the assets in a broad range of investments, to be selected at the Firm's discretion. Pursuant to the Advisory Agreement between each Client and the Firm, the Client designates the Firm as its attorney-in-fact to execute, certify, acknowledge, file, record and swear to all instruments, agreements and documents necessary or advisable to carrying out its investment activities; such Advisory Agreement will also describe the limitations, if any, placed on the Firm's investment discretion.

## **Item 17 – Voting Client Securities**

The Firm does not vote proxies on behalf of Client accounts. Clients will receive proxy materials directly from the account custodian and are solely responsible for voting such proxies. At the Client's request, the Firm may offer Clients advice regarding corporate actions and the exercise of their proxy voting rights. In the event that the Firm inadvertently receives any written or electronic proxy materials, the Firm will forward them directly to the Client.

## **Item 18 – Financial Information**

### **A. Balance Sheet**

The Firm does not require nor solicit prepayment of more than \$1,200 fees in advance per Client, and therefore does not need to include a balance sheet with this Brochure.

### **B. Financial Condition**

At this time, neither the Firm nor its management persons have any financial conditions that are reasonably likely to impair its ability to meet contractual commitments to Clients.

### **C. Bankruptcy Petitions in Previous Years**

The Firm has not been the subject of a bankruptcy petition in the last ten years.

## **Schedule A**

# Fact sheet

## Portfolio by Genius

Albert Portfolio by Genius offers a suite of targeted portfolios comprised of varying allocations of equity and fixed-income exchange traded funds (“ETFs”). Each portfolio is designed to meet certain risk-based investment objectives while optimizing for low expense ratios. Albert offers three risk-based target portfolios: Conservative, Moderate and Aggressive. Albert uses a proprietary risk assessment algorithm to evaluate risk profiles and make portfolio recommendations.

Portfolio by Genius employs a dynamic rebalancing portfolio management strategy to ensure participating assets closely track the designated portfolio targeted allocation. Albert periodically reviews all portfolio allocations to ensure each portfolio offers appropriate investments in line with the targeted risk-based objectives. There are no minimum investment requirements and Albert does not charge specific fees or related expenses for Portfolio by Genius.

## Portfolio construction

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## ETF security selection

Low cost, benchmark index-based exposure to targeted asset classes

Ticker	Name	Asset class	Benchmark index	Published expense ratio
VOO	(1) Vanguard S&P 500 ETF	Domestic equities	S&P 500 Index	0.03%
VEA	(2) Vanguard FTSE Developed Markets ETF	International equities	FTSE Developed All Cap ex US Index	0.05%
VWO	(3) Vanguard FTSE Emerging Markets ETF	Emerging markets equities	FTSE Emerging Markets All Cap China A Inclusion Index	0.08%
VNQ	(4) Vanguard Real Estate ETF	US real estate	MSCI US Investable Market Real Estate 25/50 Index	0.12%
AGG	(5) iShares Core U.S. Aggregate Bond ETF	US investment grade bonds	Bloomberg US Aggregate Bond Index	0.04%
IEF	(6) iShares 7-10 Year Treasury Bond ETF	US Treasury bonds	ICE US Treasury 7-10 Year Index (USD)	0.15%
MUB	(7) iShares National Muni Bond ETF	US Investment grade municipal bonds	ICE AMT-Free US National Municipal Index (USD)	0.07%

For further information regarding each participating ETF (including published expense ratios), please review publicly available issuer disclosures:

1. <https://investor.vanguard.com/investment-products/etfs/profile/voo>
2. <https://investor.vanguard.com/investment-products/etfs/profile/vea>
3. <https://investor.vanguard.com/investment-products/etfs/profile/vwo>
4. <https://investor.vanguard.com/investment-products/etfs/profile/vnq>
5. <https://www.ishares.com/us/products/239456/ishares-710-year-treasury-bond-etf>
6. <https://www.ishares.com/us/products/239458/ishares-core-total-us-bond-market-etf>
7. <https://www.blackrock.com/us/individual/products/239766/ishares-national-amtfree-muni-bond-etf>

### Disclosures

**Portfolio by Genius is not insured against the risk of decline in value.** The following additional risk factors also apply:

- **Equity Market Risks.** Investing in equity securities entails the risk of market fluctuations caused by such factors as economic and political developments, changes in interest rates, perceived trends in securities prices, war, acts of terrorism, the spread of infectious disease or other public health issues.
- **Bond Market Risks.** Bonds are subject to interest rate, inflation and credit risks. Inflation may cause interest rates to go up, and when they do, bond prices typically drop.
- **Foreign Market Risks.** Investments in foreign securities (including ADRs) involve special risks, including foreign currency risk and the possibility of substantial volatility due to adverse political, economic or other developments. These risks are magnified for investments made in emerging markets, which may have less developed legal, tax, regulatory, financial reporting, accounting, and record-keeping systems. Emerging markets may also have greater political, social, and economic instability than developed markets.
- **Real Estate Market Risks.** Investments in real estate securities can be subject to fluctuations in the value of the underlying properties, the effect of economic conditions on real estate values, changes in interest rates, and risk related to renting properties, such as rental defaults.
- **Sector Weighting Risks.** Portfolio by Genius tracks subsets of the U.S. stock and bond markets, which could cause the Portfolio to perform differently from the overall markets. Investments in certain industries or sectors may pose additional risk due to lack of diversification and sector concentration and increased exposure to unfavorable economic or regulatory changes.
- **Dividend Risks.** While some securities held by Portfolio by Genius currently pay dividends, there is no guarantee that they will continue to do so at the same rate.
- **ETF Valuation Risks.** Portfolio by Genius buys and sells ETF positions at current market prices, which may not reflect the ETF's published NAV. ETF positions typically cannot be redeemed directly from the issuer.
- **Tax Risks.** Portfolio by Genius automatically rebalances portfolio weighting, which may create capital gains tax liabilities.
- **Liquidity Risks.** While the ETF components of Portfolio by Genius are each currently exchange listed with significant liquidity, it is possible that the market for one or more components will become less liquid, and that a willing buyer may not be available at the time an investor wishes to sell at or near recent market prices.
- **Market Timing Risks.** Market prices tend to move in cycles, with periods of rising prices and periods of falling prices. Such movements may not align with the objectives of investors seeking returns in a specific time period.
- **Limited Investor Profile Risks:** Albert relies on in-app questionnaires consisting of a limited number of questions to identify its clients' investment goals and risk tolerances, and does not meet clients in person. The data Albert collects about each investor is limited and may not capture all of a client's investment objectives.