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PART 2A OF FORM ADV: FIRM BROCHURE

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This brochure provides information about the qualifications and business practices of Investing Online, LLC. ("Investing Online"). If you have any questions about the contents of this brochure, please contact us at 310-818-3740. 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.

Additional information about Investing Online is also available on the SEC's website at www.adviserinfo.sec.gov.

Registration with the SEC as a registered investment adviser pursuant to the Investment Advisers Act of 1940, as amended (the "Advisers Act"), does not imply a certain level of skill or training.

ITEM 2 MATERIAL CHANGES

As this is Investing Online's initial Brochure, there are no material changes to report. In the future, this section will be utilized to list and describe material changes since the previous annual ADV update.

ITEM 3 TABLE OF CONTENTS

| | | |
|---------|---|----|
| ITEM 2 | MATERIAL CHANGES..... | 2 |
| ITEM 3 | TABLE OF CONTENTS | 3 |
| ITEM 4 | ADVISORY BUSINESS..... | 5 |
| ITEM 5 | FEES AND COMPENSATION..... | 5 |
| | General | 5 |
| | Additional Fees and Expenses Payable by Clients | 6 |
| ITEM 6 | PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT..... | 7 |
| | Performance-Based Fees | 7 |
| | Side-by-Side Management..... | 7 |
| ITEM 7 | TYPES OF CLIENTS..... | 7 |
| ITEM 8 | METHOD OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS | 8 |
| | Investment Strategies and Methods of Analysis | 8 |
| | Risk of Loss..... | 8 |
| | Advisory Risk..... | 8 |
| | General Market Risk..... | 8 |
| | Equity Securities Generally | 8 |
| ITEM 9 | DISCIPLINARY INFORMATION | 10 |
| ITEM 10 | OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS | 10 |
| ITEM 11 | CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING..... | 10 |
| ITEM 12 | BROKERAGE PRACTICES | 12 |
| | Best Execution – Selection Factors for Broker / Dealers | 12 |
| | Directed Brokerage | 12 |
| | Cross Trades | 13 |
| | Soft Dollars | 13 |
| | Commission Sharing Arrangement..... | 13 |
| | Trade Aggregation and Trade Sequence | 13 |
| | Initial Public Offerings..... | 13 |
| | Trade Errors..... | 13 |
| | Investing Online Employee Investment Eligibility and Activity..... | 14 |

| | |
|--|-----------|
| ITEM 13 REVIEW OF ACCOUNTS | 14 |
| ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION | 14 |
| ITEM 15 CUSTODY..... | 14 |
| ITEM 16 INVESTMENT DISCRETION | 15 |
| ITEM 17 VOTING CLIENT SECURITIES | 15 |
| ITEM 18 FINANCIAL INFORMATION | 15 |
| ITEM 19 REQUIREMENTS FOR STATE-REGISTERED ADVISERS..... | 16 |

ITEM 4 ADVISORY BUSINESS

Investing Online, LLC (“Investing Online,” “Adviser,” “Firm”), a Delaware LLC, was established in 2023 with an office in Santa Monica, CA. The Firm is a wholly owned subsidiary of its parent company, Clifton Software, Inc.

Investing Online provides an interactive investment platform (the “Platform”) to its clients. The Platform is only accessible through smartphone applications available on the Google Play Store and Apple App Store. The Platform helps clients reach their financial goals by providing recommendations and investment strategies relative to level I and II assets tailored to each client’s preferences, objectives, net-worth, sophistication, and risk tolerance. Investing Online currently offers its services to individuals and corporate accounts. Investing Online collects information from each client at time of onboarding and from time to time, including specific information about a client’s financial situation and overall investment objectives. Investment recommendations are then generated and executed by Investing Online’s proprietary algorithm (“the Algorithm”) based on the information provided. Investing Online accepts full discretion over client assets for fully managed accounts, whereby a model portfolio is recommended and executed against by the Algorithm. The Firm also offers services on a self-directed basis, whereby clients will receive investment recommendations for model portfolios from Investing Online, but retain the ultimate decision of whether or not to follow such recommendations.

Investing Online offers clients the opportunity to transact in equities, ETFs, and certain mutual. Investment opportunities may be limited by the access and abilities of the clearing firm. Investing Online does not participate in wrap fee programs.

Investing Online is an internet-based adviser registered with the SEC under reliance upon the Internet Adviser Exemption Rule 203A-2(e), as services are offered through an interactive, web-based platform that is accessible by phone application.

ITEM 5 FEES AND COMPENSATION

General

The Firm assesses fees monthly, in arrears. Fixed fees are \$1/month, unless a client’s AUM is above \$1200USD at which point it will, 1% per annum, charged monthly, in arrears. Fees are debited directly from client accounts.

Fees for Investment of Client Assets in Third-Party Mutual Funds, Private Funds, and Other Pooled Investment Vehicles

At times, Investing Online may invest a client's assets in mutual funds (including money market funds or similar short-term investment funds) or other pooled investment vehicles sponsored by third parties, such as exchange traded notes and/or exchange traded funds. To the extent that a client's assets are invested in other pooled vehicles, the clients will also typically pay management and/or other fees (such as performance fees) associated with each such mutual fund that are in addition to the fees paid by the client to Investing Online, as described below. Those fees are described in each pooled vehicles' offering documents (e.g., prospectus or offering memorandum). Such charges, fees, and commissions are exclusive of, and in addition to, Investing Online' investment advisory fee.

Additional Fees and Expenses Payable by Clients

Clients may incur brokerage commissions, transaction fees, service provider fees, and other related costs and expenses directly from the custodian, issuer, or broker-dealer. Execution of client transactions may require payment of brokerage commissions by clients. "Item 12 – Brokerage Practices" further describes the factors that Investing Online considers in selecting or recommending broker-dealers for the execution of transactions and determining the reasonableness of their compensation (e.g., commissions). Investment activity may also involve other transaction fees payable by clients, such as sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. In addition, clients may incur certain charges imposed by outside custodians, broker-dealers, and other third parties, such as custodial fees, administrative fees, and transfer agency fees. Investing Online does not currently receive any payments from brokers, custodians, or any other third parties relating to its provision of investment advisory services.

Mutual Funds

Specifically, fees for mutual fund investments generally include two types: shareholder fees and annual fund operating expenses. Shareholder fees may include:

- Sales loads (fees paid to a broker/dealer, which may include front end sales loads (sales fees charged upon purchasing shares) and/or back-end sales loads (sales fees charged upon redeeming shares));
- Redemption fees (fees paid to the fund upon the sale of mutual fund shares);
- Exchange fees (fees charged for transferring to another fund within the same fund group); and
- Account fees (account maintenance fees).
- Annual fund operating fees include:
 - Management fees (fees paid to an adviser or its affiliates for managing the fund);
 - Distribution and/or service (e.g., 12b-1) fees (fees for distribution expenses, and sometimes shareholder service expenses); and
 - Other expenses (miscellaneous expenses, such as custodial expenses, legal expenses, accounting expenses, transfer agent expenses, and other administrative expenses).

Clients whose assets are invested in mutual funds may pay some or all of the above fees. Clients should review the prospectus of any fund in which their assets are invested in order to understand the fees that may be applicable to their particular investment.

ITEM 6 PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Performance-Based Fees

Investing Online does not offer performance-based pricing to clients at this time.

Side-by-Side Management

Our Algorithm simultaneously provides recommendations to multiple accounts (including individual high net worth accounts and institutional separate accounts) according to similar investment objectives. The simultaneous management of these different investment accounts could create certain conflicts of interest, if the fee structures for the management of certain types of accounts were higher than others. Investing Online recognizes that it has an affirmative duty to treat all such accounts fairly and equitably over time. Although Investing Online has a duty to treat all similarly managed accounts fairly and equitably over time, such portfolios will not necessarily be managed the same at all times. Specifically, there is no requirement that Investing Online use the same investment practices consistently across all accounts. In general, investment decisions for each client account will be made independently from those of other client accounts, and will be made with specific reference to the individual needs and objectives of each client account. In addition, Investing Online will not necessarily purchase or sell the same securities at the same time or in the same proportionate amounts for all eligible accounts, particularly if different accounts have materially different amounts of capital under management by Investing Online or different amounts of investable cash available. As a result, although Investing Online manages numerous accounts with similar investment objectives, or may manage accounts with different objectives that trade in the same securities, the portfolio decisions relating to these accounts, and the performance resulting from such decisions, may differ from account to account.

ITEM 7 TYPES OF CLIENTS

Investing Online provides advice to individuals (including joint accounts) and corporate accounts. Investment minimums are not required at this time.

ITEM 8 METHOD OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Investment Strategies and Methods of Analysis

Investing Online utilizes proprietary, automated computer algorithms to model portfolios and make recommendations of such portfolios based on a client's preferences and risk tolerance, among other criteria. Investing Online will present clients with recommended investments based on the financial information and investment preferences shared by the client. For discretionary accounts, such inputs will drive algorithmic account management.

Self-directed accounts do not receive model portfolio advice from Investing Online, but retain discretion as to whether or not such recommendations will be followed, and may make other portfolio and transaction elections.

Risk of Loss

All investing and trading activities risk the loss of capital. Investing Online cannot guarantee any level of performance or that clients will not incur a loss of capital. The following risks are not meant to be all inclusive, but should be considered prior to engaging Investing Online for its advisory services.

Advisory Risk

There is no guarantee that Investing Online's algorithm, analysis, or recommendations pertaining to particular securities or strategies will produce the intended results. Our judgment may not be correct and clients may not achieve their investment objectives. In addition, there is a risk that Investing Online or its clients may experience computer issues, including equipment or Platform failure, loss of internet access, viruses, or other events that may impair our ability to provide advisory services.

General Market Risk

The price of any security or the value of an entire asset class can decline for a variety of reasons that Investing Online cannot 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.

Equity Securities Generally

The value of equity securities generally varies with the performance of the issuer and movements in the equity markets. Investors in equity securities may lose a substantial portion of their principal.

Company-Specific Risk: Company-specific risk, also known as unsystematic risk, is related to the specific company's performance and operations. It includes factors like management decisions, financial health, competition, and business model that can impact the performance of a particular stock.

Volatility: Stocks are often more volatile than other asset classes, meaning their prices can fluctuate significantly over short periods. High volatility can result in both substantial gains and losses.

Sector Risk: Investing heavily in a particular sector can expose you to sector-specific risks. For example, if you heavily invest in technology stocks, you are vulnerable to risks specific to the technology sector, such as changes in technology trends, regulatory actions, and competition.

Fixed Income Risks

Interest Rate Risk: Fixed income securities, such as bonds, are sensitive to changes in interest rates. When interest rates rise, the value of existing bonds with lower yields decreases, as they become less attractive compared to newly issued bonds with higher yields. Conversely, when interest rates fall, the value of existing bonds increases. This risk is most pronounced for longer-term bonds.

Credit Risk: Credit risk, also known as default risk, is the risk that the issuer of a fixed income security will be unable to make interest payments or return the principal at maturity. The creditworthiness of the issuer is a critical factor in assessing this risk. Lower-rated bonds (e.g., junk bonds) generally have a higher risk of default.

Inflation Risk: Inflation erodes the purchasing power of the fixed interest payments from bonds. If the interest payments on a bond do not keep pace with inflation, the real return on the investment may be negative. To combat this risk, investors often look for bonds with inflation-adjusted features, such as Treasury Inflation-Protected Securities (TIPS).

Liquidity Risk: Some fixed income securities may have limited liquidity, making it difficult to buy or sell them in the market, particularly for less actively traded bonds. Illiquidity can lead to higher transaction costs and potential difficulties in exiting positions at desired prices.

Reinvestment Risk: Reinvestment risk arises when the interest or principal payments from a bond are reinvested at a lower interest rate than the original investment. This can occur when interest rates have declined since the initial investment, leading to lower future returns.

Call Risk: Callable bonds give the issuer the option to redeem the bonds before their maturity date. When interest rates fall, issuers may call bonds to refinance at a lower cost, leaving investors with the risk of having to reinvest their principal at lower interest rates.

Exchange Rate Risk (for international bonds): If you invest in fixed income securities denominated in a foreign currency, you are exposed to exchange rate risk. Changes in exchange rates can affect the value of your investment when translated back into your home currency.

ITEM 9 DISCIPLINARY INFORMATION

There are no legal or disciplinary events that are material to a client's evaluation of Investing Online or the integrity of our management or any employee of our Firm.

ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Neither Investing Online nor any of its management persons is registered, or has an application pending to register, as a broker-dealer or registered representative of a broker-dealer.

Neither Investing Online nor any of its management persons is registered, or has applied to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person thereof.

None of Investing Online's employees or officers have relationships with related parties in the financial services industry that materially affect Investing Online's advisory service or any member.

None of Investing Online's employees or officers recommend or select investment advisers for clients or have any business relationships with other investment advisers.

ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Our employees are prohibited from investing in the same securities that are held by and/or recommended to clients in personal broker accounts held outside the Firm. Investing Online employees are eligible to hold accounts with Investing Online and invest alongside clients. As such, Investing Online has adopted a Code of Ethics that sets forth the standards of conduct expected of employees. All employees including management are required to comply with the provisions of the Code of Ethics. The Code of Ethics includes policies and procedures relating to personal trading, gifts and entertainment involving business associates, outside activities, charitable donations as well as other potential or actual conflicts of interest. All employees and officers must acknowledge receipt of the Code of Ethics and report any violations of the Code to the Chief Compliance Officer.

In addition, the Code of Ethics requires all employees including management to comply with certain rules designed to protect against insider trading. Pursuant to the Code of Ethics, upon commencement of employment, Investing Online's employees who are designated as Access Persons are required to provide an initial holdings report disclosing all personal brokerage accounts, private placements, and investments of limited opportunity (e.g. "hedge funds"). In addition, employees must thereafter provide a personal trading report to the Compliance department within 30 days after the end of each calendar quarter. This report must include every securities transaction (excluding transactions effected in any account over which neither Investing Online nor the employee has any direct influence or control, and transactions in securities that are direct obligations of the Government Of the United States, bankers' acceptances, bank certificates of deposit, commercial paper, and high quality short-term debt instruments, including repurchase agreements, or shares issued by registered open-end investment companies) in which the employee, the employee's immediate family or trusts of which the employee is a trustee or in which the employee has a beneficial interest have participated during the quarter.

Certain personal trades must be pre-cleared by the Chief Compliance Officer, including investments in private placements and initial public offerings, as referenced above, and such pre-clearance will apply to initial public offerings and private placements, as further described in Investing Online's Code of Ethics. Each employee is also required to provide an annual report of brokerage accounts and holdings along with an acknowledgement at least annually that the employee will comply with the provisions of the Code of Ethics.

Investing Online's related persons may from time to time invest in or receive services from registered advisors on the Investing Online platform. If so, prior to making such investment or any withdrawal, a related person is required to disclose his or her intent to make such investment or withdrawal, as applicable, to Investing Online's Chief Compliance Officer for review and approval as provided for in Investing Online's Code of Ethics.

Investing Online is required to keep copies of the Code of Ethics and all records relating thereto. Clients or prospective clients may obtain a copy of the Code of Ethics upon written request using the address on the front page of this Brochure.

ITEM 12 BROKERAGE PRACTICES

Investing Online utilizes qualified custodians to maintain custody of client assets. These same brokers will execute client transactions. Investing Online has a fiduciary duty to seek best execution (see further description below), and to ensure that trades are allocated fairly and equitably among clients over time.

Best Execution – Selection Factors for Broker / Dealers

As noted above, Investing Online has a duty to seek best execution of transactions for client accounts. “Best execution” is generally understood to mean the most favorable cost or net proceeds reasonably obtainable under the circumstances. In seeking best execution, Investing Online looks for the best combination of transaction price, quality of execution (e.g., the speed of execution, the likelihood the trade will be executed, etc.), and other valuable services that an executing broker/dealer may provide.

Clients grant Investing Online the authority to select the broker/dealer to be used for the purchase or sale of securities. Investing Online, in seeking best execution, will make this selection based on a number of factors, which may include, but are not limited to, the following: the broker/dealer’s financial soundness; the broker/dealer’s ability to effectively and efficiently execute, report, clear, and settle the order; the broker/dealer’s ability to commit capital; the broker/dealer’s ability to timely and accurately communicate with Investing Online’s trading desk and operations team; the broker/dealer’s commission rates; the number of shares being purchased or sold; and similar factors. Investing Online does not consider any client referrals from a broker/dealer when determining best execution, or when placing client trades.

Investing Online is not obligated to choose the broker/dealer offering the lowest available commission rate if, in Investing Online’s reasonable judgment, the total cost or proceeds from the transaction may be less favorable than what may be obtained elsewhere or if a higher commission is justified by the service and/or research provided by another broker/dealer.

Investing Online has implemented a policy to address the conflicts of interest associated with its brokerage practices. To determine that it is receiving best execution for its transactions over time, Investing Online will obtain information as to the general level of commission rates being charged by the brokerage community, from time to time, and may periodically evaluate the overall reasonableness of brokerage commissions paid on client transactions by reference to such data.

Directed Brokerage

Investing Online requires its clients to use a specified broker/dealer for portfolio transactions in their accounts. These brokers are the custodians who have been elected to maintain custody of client assets.

Cross Trades

Investing Online does not engage in cross transactions as a matter of policy.

Soft Dollars

Investing Online does not currently engage in soft dollar arrangements with its brokers or custodians.

Commission Sharing Arrangement

Investing Online does not currently engage in commission-sharing arrangements with its brokers or custodians.

Trade Aggregation and Trade Sequence

Investing Online seeks to utilize block trading whenever possible for discretionary account transactions. Selection will seek to favor best client execution. Accounts are subject to ongoing, randomized algorithmic analysis in order to make appropriate transaction selections for each account.

Initial Public Offerings

Investing Online does not offer investments in Initial Public Offerings to its clients at this time.

Trade Errors

Investing Online has established error correction procedures which provide that the resolution of errors be made in light of the Adviser's fiduciary duties and in placing an affected client's interest before that of the Firm. It is Investing Online's policy to resolve any error identified in a client account in a manner that the Firm believes results in no harm to the account.

In resolving trade errors, any net losses require reimbursement from Investing Online. Any net gains will be allocated to the client's account. Where the custodian/broker-dealer is the source of trade errors, Investing Online will seek reimbursement from such custodian/broker-dealer.

Investing Online Employee Investment Eligibility and Activity

Employees are eligible to hold accounts with Investing Online. The Firm maintains a Code of Ethics designed to address conflicts of interest associated with this practice.

ITEM 13 REVIEW OF ACCOUNTS

Investing Online has the ability to algorithmically review all accounts on an ongoing basis. Investing Online performs ongoing monitoring of client accounts through the multiple Algorithms. However, in circumstances where Investing Online has identified a discrepancy, an Investing Online employee will review such discrepancies and facilitate the reconciliation process with the custodian/ broker-dealer. Investing Online currently provides reports to clients only through its Platform. Statements are provided to clients by the Custodian on at least a quarterly basis, as described in Item 15. Clients are responsible for updating their profile information, upon which recommendations are made. The Firm facilitates an annual review process for such information.

ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION

Investing Online does not receive economic benefits from third-parties for providing investment recommendations for client referrals.

Investing Online does not utilize third-party solicitors for the purposes of obtaining new clients. Investing Online may occasionally compensate current clients for referrals as permitted by the Investment Advisers Act of 1940 Rule 206(4)-3.

ITEM 15 CUSTODY

Investing Online has appointed an independent qualified custodian as its agent to hold custody of clients' funds and securities. Such custodians may be broker/dealers, banks, trust companies, or other

qualified institutions. The qualified custodian will provide the client with at least quarterly account statements relating to the assets held within the account managed by Investing Online. Each client should carefully review the qualified custodian's statement upon receipt to determine that it completely and accurately states all holdings in the client's account and all account activity over the relevant period. Any discrepancies identified by a client should be immediately reported to Investing Online and/or the qualified custodian. Such questions, concerns, or discrepancies may be communicated to Investing Online by writing, e-mailing, or telephoning us at the contact information listed in "Item 1 – Cover Page" of this Brochure.

ITEM 16 INVESTMENT DISCRETION

Investing Online is typically granted discretionary authority by a client at the outset of an advisory relationship to determine the identity and amount of securities to be bought or sold via model portfolio delivery. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives of each client account. When selecting securities and determining amounts of securities for purchase or sale, Investing Online observes the investment policies, limitations, and restrictions that are applicable to our clients' accounts, as set forth by our clients. At this time, clients may not impose any investment guidelines and restrictions, including amendments for discretionary accounts. A client will typically grant Investing Online discretionary authority by executing an Investment Management Agreement, which includes, among other items, a statement giving Investing Online authority to invest the assets, which are identified by the client, in a manner consistent with the investment objectives and limitations delineated by the client, and to engage in transactions on a discretionary basis in the client Account.

As noted above, the Adviser also allows for self-directed accounts, which retain investment decision-making responsibility regarding all recommendations received from Investing Online.

ITEM 17 VOTING CLIENT SECURITIES

Investing Online does not have authority to vote securities on behalf of clients at this time.

ITEM 18 FINANCIAL INFORMATION

Investing Online does not require or solicit prepayment of fees from clients and does not have any financial condition that would impair its ability to meet contractual commitments to clients.

ITEM 19 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

This item is not applicable to Investing Online.