

Item 1. COVER PAGE



Form ADV Part 2A
Client Brochure Supplement
November 15, 2023

U.S. Cherry LLC
www.uscherry.com

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This brochure provides information about the qualifications and business practices of U.S. Cherry LLC ("U.S. Cherry"). U.S. Cherry is registered to the Florida Office of Financial Regulations, Division of Securities (the "OFR") and applying for registration with the United States Securities and Exchange Commission (the "SEC"), as a registered investment adviser ("RIA").

If you have any questions about the contents of this brochure, please contact Martin G. Prego, Esq. at the PREGO Law Group PLLC at (305) 498-6114 or info@pregolawgroup.com.

If you require technical support, our support team can be contacted via email at clientsupport@uscherry.com or directly within the website and/or app wherein support messages can be sent.

The information in this brochure has not been approved by the SEC, the OFR, or by any state securities authority. There is no specific level of skills or training required to "register" as an RIA with the SEC or OFR and being an RIA does not imply a certain level of skills or training.

Item 2. MATERIAL CHANGES

U.S. Cherry has the following material changes to report. Material changes relate to U.S. Cherry's policies, practices or conflicts of interests.

- U.S. Cherry LLC became a wholly owned subsidiary of U.S. Cherry, Inc. which is 96% owned by U.S.C Holdings LLC. Nicolas Reyes Trujillo remains the ultimate beneficial owner of 96% ownership interest.
- Global Umbrella LLC changed its name to U.S. Cherry LLC.
- U.S. Cherry's investment advice is now fully generated by proprietary software, ensuring consistency, objectivity, and efficiency. Professionals contribute to the software's investment philosophy. The software is custom-made and licensed from Onefigma LLC after terminating the relationship with Tradingfront Inc.
- U.S. Cherry previously had only Interactive Brokers as custodian; now U.S. Cherry may use, in specific scenarios, Charles Schwab for custody.

U.S. Cherry will further provide a new or updated Firm Brochure as necessary based on changes or new information, at any time, without charge. You can request a copy of U.S. Cherry's Firm Brochure by sending a request to the PREGO Law Group PLLC, C/O Martin G. Prego, Esq. at info@pregolawgroup.com

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Item 4. ADVISORY BUSINESS

Firm Description

U.S. Cherry LLC (hereinafter referred to as “U.S. Cherry” or the “Company”) is an automated investment adviser (Robo-Advisor) registered with the state of Florida and currently applying for registration with the SEC as an internet based adviser. U.S. Cherry provides clients with software-based investment advisory and portfolio management services exclusively through U.S. Cherry’s platform. The platform consists of an interactive website <https://uscherry.com> and a mobile application <https://play.google.com/store/apps/details?id=com.uscherry.app>. Software-based financial planning tools and services are licensed and provided by Onefigma LLC via custom-made software exclusively for U.S. Cherry; OneFigma is a premier provider of business-to-business (B2B) custom-made software solutions for financial advisors and banking institutions, adhering to industry standards and regulations. U.S. Cherry has proprietary systems, algorithms, economic input, and trade secrets that integrate with OneFigma to provide the service.

Principal Owners

U.S. Cherry, is a wholly owned subsidiary of U.S. Cherry Inc. which is 96% owned by U.S.C Holdings LLC. U.S.C Holdings is wholly owned subsidiary of Unity Valley LLC (hereinafter referred to as "UV"). Nicolas Reyes Trujillo is the sole owner of UV. By virtue of this majority stake, Mr. Reyes Trujillo exercises considerable influence over the affairs and strategic decisions pertaining to UV, U.S.C Holdings LLC, and indirectly, U.S. Cherry.

Products & Services

U.S. Cherry utilizes software via algorithms to generate recommended portfolios, conduct its trading to invest Client deposits, fund Client withdrawals, perform rebalancing to maintain target portfolio allocations. U.S. Cherry provides wealth management solutions to individuals, high net worth individuals, ultra-high-net-worth individuals, and corporate clients. U.S. Cherry creates an investment plan and manages a Client’s taxable portfolio by identifying: finding the ideal mix of asset classes based on the Client’s specific risk tolerance provided by a risk questionnaire. Clients may also choose to customize our recommendations and adjust our recommended investment allocations by changing, increasing or decreasing the risk profile by taking the questionnaire again. U.S. Cherry reserves the right to limit Client allocations to certain investments or groups of investments.

U.S. Cherry offers both discretionary asset-management and non-discretionary investment advisory services. A discretionary account is one in which a U.S. Cherry makes trades, buying or selling securities, in an investor's account with his prior approval based on the risk profile the client accepted. A non-discretionary account is one in which the clients decide on what trades to make. U.S. Cherry executes purchases and sales of securities for these accounts either through broker-dealer firms. Additional detail about each of the client types for which U.S. Cherry provides advisory services is provided in Item 7 and about U.S. Cherry's brokerage practices is provided in Item 12.

U.S. Cherry offers three type of accounts:

1. Automated Investing Accounts (Investment Portfolio)
2. Cash and Cash Equivalents Account / Cash Yield Account
3. Stock Investing Accounts / Self Directed

U.S. Cherry's investment mission is to provide professional and result-oriented investment advisory services that assist individuals and corporate organizations to effectively invest their capital through a Robo-advisor approach.

U.S. Cherry offers a cash and cash equivalents account to Clients (the "U.S. Cherry Cash and Cash Equivalents Account"), where U.S. Cherry conveys cash account funds to U.S. Treasury bonds that mature in less than 1 year, not limited to custodial cash sweep programs or via directly investing in Short term Treasury ETF's. Neither U.S. Cherry nor its affiliates are a bank. The cash balance in a Client's U.S. Cherry "U.S. Cherry Cash equivalents Account" may be swept to one or more partner banks, where it earns a variable rate of interest. FDIC insurance is not provided, and interest is not earned, until the funds arrive at the partner banks or are invested in the ETFs. We encourage visiting our website www.uscherry.com for additional information.

U.S. Cherry's Automated Investing Accounts, including Cash and Cash Equivalents Account and Stock Investing Accounts have a minimum opening and maintaining balance of \$500. Stock Investing Account. The automation of U.S. Cherry's services allows retail investors, retirement accounts, business accounts or other investment vehicles to access its services with much lower minimum account balances than typically required in the industry. Clients can access their Accounts through the Site.

Clients can terminate an Account, make partial or full withdrawals, update their investment profile, or customize U.S. Cherry's recommended allocation. These actions may result in an adjustment of the Account's holdings, and U.S. Cherry will sell the securities in the Account (or portion of the Account in the case of a partial withdrawal or update) at market prices in a reasonable and timely manner unless otherwise directed by the Client. However, U.S. Cherry does not guarantee immediate responses to such actions or requests.

Clients should be aware that U.S. Cherry's software-based investment advisory service differs from traditional investment advisory relationships in several aspects. First, each Client must acknowledge their ability and willingness to conduct their relationship with U.S. Cherry exclusively electronically. A client relationship with U.S. Cherry will occur with limited, if any, human interaction. Accordingly, a Client's ability to make an informed decision about whether to enter into, or continue, an investment advisory relationship is dependent solely on our electronic disclosures made via email, websites, mobile applications, and/or other electronic media. Second, U.S. Cherry collects specific information about each Client's investing profile to tailor its investment recommendations. Third, Clients with Automated Investing Accounts clients can choose from preselected portfolios. Fourth, Clients with Stock Investing Accounts can

transact on their own or request specific transactions, including the purchase and sale of securities, and may be able to customize U.S. Cherry's recommended portfolios.

Clients may also incur fees or expenses paid to third parties or U.S. Cherry affiliates, in addition to the advisory fees. Product fees charged by issuers of certain investments, such as ETFs, or other investments, may include embedded fund expenses that can affect a Client's portfolio performance or benchmark comparison. U.S. Cherry does not charge these product fees to Clients, and all non-U.S. Cherry fees or expenses will be charged directly to the client.

At U.S. Cherry, our investment approach is rooted in technology, with our Robo-Advisor providing automated investment advice to clients based on their risk profile. The proprietary software utilizes advanced algorithms and questionnaires to determine each client's risk tolerance, which ultimately drives the investment decisions made on their behalf.

Our model portfolios are designed to be diversified across a broad range of asset classes, including equity-based portfolios, fixed-income securities, and innovative asset classes like alternative energy and environmental activities. This approach enables our clients to benefit from exposure to a range of sectors and industries while managing risk.

Clients' portfolios at U.S. Cherry are diversified across a variety of asset classes, including cash, non-equities or fixed income, defensive, and growth strategies in marketable securities. Our accounts may include a range of investments, such as equity securities, fixed income securities, mutual funds, exchange traded funds, hedge funds, options, structured product investments, and other alternative investments consistent with a client's suitability, overall investment strategy, and risk tolerance.

U.S. Cherry's investment recommendations are tailored to take advantage of conditions in the current economic environment while, if possible, being sensitive to transaction costs and taxes, however we make no guarantees and don't provide tax, accounting or legal and each client shall need to conduct with their own tax, accounting and legal professionals.

Overall, U.S. Cherry's tech-driven investment approach is designed to provide clients with a diverse range of investment opportunities while aiming to effectively managing risk and maximizing returns.

Discretionary Asset Management

U.S. Cherry tailors its software-based investment advisory service to the individual needs of each of its Clients, in accordance with the portfolio allocation chosen by Clients, and subject to certain account limitations that prospective investors should consider.

U.S. Cherry uses its software to determine an investor's risk tolerance. U.S. Cherry asks each prospective Client a series of questions to evaluate both the individual's objective capacity to take risk and subjective willingness to take risk. We ask subjective risk questions to determine both the level of risk an individual is willing to take and the consistency among the answers. For example, if an individual is willing to take a lot of risk in one case and very little in another, then the individual is deemed inconsistent and is therefore assigned a lower risk tolerance score than the simple weighted average of their answers. We ask objective questions to estimate with as few questions as possible whether an individual is likely to have enough money saved at retirement to afford their likely spending needs. The greater the excess income, the more risk the Client is able to take.

Further, our Automated Investing Accounts are investment advisory programs under Rule 3a-4 of the Investment Company Act of 1940. This means:

- U.S. Cherry manages each Client's account based on the Client's individual financial situation and investment objectives, which information is obtained at account opening.
- U.S. Cherry contacts Clients via the app or email on a quarterly basis to request whether there have been any changes to the Client's financial situation or investment objectives.
- Clients may, at account opening or anytime thereafter, impose reasonable restrictions on how their Account is managed by customizing our recommended portfolios or by updating their settings to restrict investments in certain U.S. Stocks.
- Clients receive monthly statements of all activity in their Account. Support team members (don't give investment advice, as all investment advice is provided by the Robo-Advisor based on the client's needs and specific risk profile)
- Clients retain rights of ownership in the underlying securities in their accounts.

Non-discretionary Investment Advisory

Clients may also open a "Stock Investing Account," which is a taxable account that allows Clients to invest in certain exchange-traded securities, including stocks bonds and ETFs. In a Stock Investing Account, Clients grant U.S. Cherry limited discretion, with U.S. Cherry exercising discretion over the specifics of the transaction, including the time, price, number of shares, and units or dollar amounts in the transaction. The Client retains general investment discretion over other matters, including the ultimate decision as to which securities to include in the account. Because Clients retain general investment discretion in Stock Investing Accounts, we report Stock Investing Accounts as non-discretionary on Item 5.F.(2) of our Form ADV Part 1.

Wrap Fee Programs

U.S. Cherry does not offer wrap fee programs.

Assets Under Management ("AUM")

As of September 30, 2023, U.S. Cherry has Assets Under Management (AUM) totaling \$5,207,492 on a discretionary basis. U.S. Cherry has zero AUM on a non-discretionary basis. This figure represents the comprehensive market value of all financial assets the firm manages for our clients.

Item 5. FEES AND COMPENSATIONS

Client Services

U.S. Cherry's fees are governed by the "Investment Advisory Agreement," Referred as the "Automated Investment Management Agreement" (the "Agreement"). The fees that U.S. Cherry's clients pay to U.S. Cherry are provided for in the Agreement that the clients execute with the firm at account opening or updated thereafter due to material changes driven by the client and/or U.S. Cherry. U.S. Cherry's fees generally are charged as a percentage of the market value of assets under management ("AUM") or assets under advisement ("AUA") (depending on whether the account is a discretionary or non-discretionary account, respectively). The asset management fee is charged monthly in arrears. AUM or AUA is measured with reference to the average of the closing balances for the business days of each month within the respective calendar month. For IB, the Fee is calculated each business day by multiplying the annualized Fee by the Client's previous day ending net liquidation value and divided by 252 business days and the total daily fee calculations during a month will be charged to your account once per month. For Schwab, the annual fee is divided by 12 and then multiplied by the closing value of the last day of the calendar month.

1. Account value of \$500 to \$15,999: Flat fee of \$20 per month (annual fee of \$240)
2. Account value of \$16,000 to \$99,999: Annual advisory percentage of 1.25%
3. Account value of \$100,000 to \$999,999: Annual advisory percentage of 1.10%
4. Account value of \$1,000,000 to \$4,999,999: Annual advisory percentage of 0.95%
5. Account value of \$5,000,000 to \$14,999,999: Annual advisory percentage of 0.80%
6. Account value of \$15,000,000 to \$24,999,999: Annual advisory percentage of 0.70%
7. Account value of \$25,000,000+: To be negotiated

Our compensation is not payable in advance, and accounts initiated or terminated during a calendar month will be charged a prorated fee. Upon termination of any relationship, accrued unpaid fees will be due and payable. We may waive, discount, and/or negotiate fees at our discretion. We generally rely on the custodian bank to value the assets in each client's account.

Typically, U.S. Cherry will arrange with the custodian for the direct payment of our fees from the client's account after receiving the client's authorization. Our compensation from clients may take the form of a Management Fee based on a percentage of the client's assets under management, as noted above.

It's worth noting that custodial firms may have minimum account balances required to charge fees, which can make it challenging for traditional firms to serve underserved clients and minorities who may not meet these thresholds.

However, at U.S. Cherry, our mission is to democratize access to financial services and serve all clients, regardless of their account balance. In scenarios where custodians cannot debit fees from clients' accounts, we may directly bill clients through third-party billing providers.

On an exception basis at the discretion of U.S. Cherry, we may provide our Robo-Advisor "automated investment service" to certain family members or friends of U.S. Cherry's principals for a reduced fee rate

that may be lower than the fees available to our clients. These special discounted fee arrangements will be duly documented in the client's Agreement to ensure transparency and fairness in our compensation structure.

Miscellaneous

Clients of U.S. Cherry may incur additional fees or expenses paid to third parties, in addition to the advisory fees. The issuers of certain investments, such as ETFs and mutual funds or other investments purchased for Clients, may charge separate product fees. U.S. Cherry does not benefit directly or indirectly from any such fees. Product fees may include embedded fund expenses that can reduce an investment fund's net asset value, affecting the fund's performance and indirectly impacting a Client's portfolio performance or benchmark comparison. Management fees, custodian fees, brokerage commissions, legal and accounting fees may also reduce their respective assets and may change from time to time at the discretion of the fund issuer. U.S. Cherry provides current information on the Site regarding the investments purchased for Clients, including product fees. To the extent that the Client's portfolio has investments in mutual funds or ETFs, the Client may pay two levels of advisory fees for the management of their assets: one directly to U.S. Cherry and the other indirectly to the manager(s) of the mutual funds and ETFs held in their portfolios.

It's important to note that fees charged by U.S. Cherry do not include, which shall be incurred by the Client, custodian fees, fees for trade settlement, brokerage commissions, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. All non-U.S. Cherry fees, costs, or expenses will be charged to the client directly and on a segregated basis. In addition, the fees charged by U.S. Cherry do not include management or other fees charged by funds or other products, which clients may be invested in from time to time, or payments to third parties for accounting, tax, legal, fiduciary services, etc. Further details about U.S. Cherry's brokerage practices can be found under Item 12.

Item 6. PERFORMANCE-BASED FEES & ACCOUNT MANAGEMENT

Performance-Based Fees & Side-by-Side Management

U.S. Cherry does not offer and thus will not enter into performance-based fee arrangements with its clients. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7. TYPES OF CLIENTS

U.S. Cherry is an investment firm that provides automated investment advice through its robo-advisor software. Our mission is to offer our services to underserved communities that have historically had limited access to financial services. We believe that providing these communities with the opportunity to invest and grow their assets will contribute to the overall growth of the United States economy.

In addition to serving individuals, we also offer accounts to institutions, trusts, university endowments, and high net worth clients. We understand that market fluctuations and investment performance can sometimes result in accounts dropping below our minimum requirements or preferred AUM/AUA. In such cases, U.S. Cherry may choose to accept these accounts or retain them, as we strive to provide a level of flexibility and accessibility to our clients.

We offer three types of accounts: automated investing accounts (Investment Portfolio), cash and cash equivalents accounts, and stock investing accounts.

Please note that for the purpose of calculating AUM or AUA, U.S. Cherry may aggregate accounts that have a linking relationship factor between the parties to the account, such as family or corporate affiliation or nexus.

Item 8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

Methods of Analysis

As an automated investment software provider, U.S. Cherry has a team of supervised personnel in the ADV 2B who may input information based on general macroeconomic analysis of economies, currencies, markets, and market sectors. However, it is important to note that our investment allocation decisions are made based on each client's investment objectives and risk tolerance, as indicated by their answers on the risk questionnaire. Clients can also retake the questionnaire to modify their risk tolerance if needed.

In addition to the input from our supervised personnel and clients' risk questionnaires, U.S. Cherry uses multiple analysis methods and strategies as part of our overall investment management discipline. These methods and strategies may include any, all, or a combination of the following as part of our investment advisory services to our clients:

It is important to note that in the case where U.S. Cherry consults with third-party service providers or investment professionals outside U.S. Cherry team, these providers do not have access to or knowledge of information concerning the specifics of U.S. Cherry's clients.

Fundamental Analysis (“FA”)

Fundamental analysis (“FA”) is a technique that attempts to determine a security’s value by focusing on the underlying factors that affect a company's actual business and its future prospects. FA is about using real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements. The end goal of performing fundamental analysis is to produce a

value that we can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

Modern Portfolio Theory ("MPT")

We use Modern Portfolio Theory to help select the funds we use in your account. Modern portfolio theory tries to understand the market as a whole, rather than looking for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk," measuring how much worse than average an investment's bad years are likely to be. The end goal is to identify your acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

Technical Analysis

Technical Analysis is a technique that attempts to determine a security's value by developing models and trading rules based upon price and volume transformation. Technical analysis assumes that a market's price reflects all relevant information, so the analysis focuses on the history of a security's trading behavior rather than external drivers such as economic, fundamental and news events. The practice of technical analysis incorporates the importance of understanding how market participants perceive and act upon relevant information rather than focusing on the information itself. Ultimately, technical analysts develop trading models and rules by evaluating factors such as market trends, market participant behaviors, supply and demand and pricing patterns and correlations.

As with other types of analysis, the predictive nature of technical analysis can vary greatly; models and rules are often modified and updated as new patterns and behaviors develop. Past performance is not an indicator of future return.

Targeted Asset Allocation ("TAA")

Six targeted asset allocation model portfolios covering everything from conservative income to very aggressive growth-oriented approaches have been compiled by us. We will assign you a targeted portfolio that meets your goals and time horizon, while addressing the level of risk you are comfortable assuming. The strategic model portfolio allocation remains constant; your specific portfolio model may change infrequently to reflect shifts in your risk tolerance and goals. Rebalancing can occur after the software recognizes a move in the market of 15% or more within any year but at least once per year based on the annual review of the software.

Cyclical Analysis

While we do not attempt to time the market, we may use cyclical analysis in conjunction with other strategies to help determine if shifts are required in your investment strategies depending upon long and short-term trends in financial markets and the performance of the overall national and global economy.

Qualitative Analysis:

Qualitative analysis is a method of evaluating securities by examining non-numeric factors such as management, brand recognition, company culture, and market sentiment. This analysis method relies on subjective judgments and is typically used to supplement quantitative analysis. Qualitative analysis is often used by investors who take a long-term view of their investments and are interested in understanding the intangible factors that can affect a company's future growth potential.

Quantitative Analysis:

Quantitative analysis is a method of evaluating securities by using statistical models and mathematical calculations to analyze and predict market trends. This analysis method relies on objective data such as financial statements, market trends, and economic indicators. Quantitative analysis is often used by investors who take a short-term view of their investments and are interested in finding undervalued securities that are likely to increase in price in the near future. It can also be used to construct model portfolios that attempt to outperform a benchmark index based on a set of predetermined criteria.

Investment Strategies & Types of Securities

U.S. Cherry's investment strategies and advice may vary depending upon each client's specific risk profile.

U.S. Cherry Investment Strategies

Value Investing Strategy (VIS)

Value investing focuses on finding undervalued companies that trade for less than their intrinsic or book value. We allocate a portion of the investment portfolio to this strategy, identifying public companies with material discounts to their intrinsic value or low price-to-earnings (P/E) multiples. Influential investors in this strategy include Warren Buffet, Charlie Munger, Seth Klarman, and Joel Greenblatt.

Growth Investing Strategy (GIS)

Growth investing aims to identify companies with a substantial potential for capital appreciation. We allocate resources to this strategy, focusing on metrics such as strong forward earnings growth and strong return on equity (ROE). Thomas Rowe Price, Jr., known as the "father of growth investing," is a significant influence on this strategy.

Buy and Hold Strategy (BHS)

The Buy and Hold Strategy (BHS) is a long-term investment approach that involves purchasing and holding assets for an extended period, regardless of short-term market fluctuations. This strategy is based on the belief that, over time, markets will generate positive returns despite temporary downturns.

The key principles of the Buy and Hold Strategy include:

Patience and Discipline: Investors adopting the BHS must exhibit patience and discipline, allowing their investments to grow over time and avoiding impulsive decisions driven by short-term market noise.

Focus on Fundamentals: Investors using the BHS should concentrate on the fundamental value of their investments, considering factors such as earnings growth, financial strength, and industry position to ensure they invest in high-quality companies that can stand the test of time.

Diversification: A well-diversified portfolio is essential in executing the BHS effectively. Diversification across various asset classes, sectors, and geographies helps to minimize risks and enhances the potential for long-term growth.

Lower Transaction Costs: The BHS typically involves fewer transactions compared to more active trading strategies, resulting in lower transaction costs and reduced tax implications. This allows investors to retain a larger portion of their returns.

Compounding: The BHS takes advantage of the power of compounding by reinvesting dividends and capital gains. As the portfolio grows over time, the compounding effect magnifies the overall returns.

The Buy and Hold Strategy is often associated with legendary investors such as Warren Buffett, who advocate for a long-term perspective when investing. By selecting fundamentally sound investments, maintaining a well-diversified portfolio, and exercising patience, investors can potentially achieve steady and sustainable growth over the long term.

Real Estate Investments (REI)

Real Estate investments can provide strong, stable annual dividends and long-term capital appreciation. We allocate a portion of our investment portfolios to Real Estate Investment Trusts (REITs) as an alternative for investors who do not have time to manage rental properties.

Environmental, Social, and Governance Strategy (ESGS)

ESGS aims to offer investors more ecologically mindful investments. U.S. Cherry investment portfolios may allocate a certain percentage towards Environmental, Social, and Governance (ESG) investments, considering factors such as energy use and animal treatment.

Dollar-Cost Averaging (DCA)

DCA is an investment strategy that helps reduce the effects of investor psychology and market timing on the portfolio. We use DCA to diversify market volatility risk and enable long-term compounding in the portfolios. It is used by new and experienced investors for steady gains and hedging market risk.

Fundamental Diversification Strategy (FDS)

Diversification is a risk management strategy that mixes various investments within a portfolio to limit exposure to any single asset or risk. We strive to create well-diversified portfolios, as studies show that a portfolio of around 30 companies provides the most cost-effective risk reduction. Influential figures such as John C. Bogle emphasize the importance of diversification with quotes like "Don't look for the needle in the haystack. Just buy the haystack."

U.S. Cherry emphasizes the importance of investing in international equities to better diversify portfolios and mitigate risks associated with home bias. Diversifying investments across various regions such as Europe, Asia-Pacific, and Latin America can help stabilize portfolios by reducing volatility.

Various investment strategies can be employed within a portfolio, including:

Contrarian Investment Strategy (CIS): This approach involves going against prevailing market trends to profit from rebalancing the portfolio and maintaining the desired level of risk over time.

Bond Investing Approach (BIA): By holding fixed-income investments and potentially incorporating value strategies such as Fallen Angels, investors can ride out market fluctuations and generate returns without compromising credit quality.

Optimal Asset Allocation Strategy (OAAS): Tailoring asset allocation to an investor's risk tolerance, preferences, and time horizon to ensure a highly efficient and diverse portfolio.

Dividend Investing Strategy (DIS): Investing in dividend-paying companies can boost overall investing returns through reinvesting dividends and taking advantage of compounding effects.

Depending on an investor's risk tolerance and preferences, different portfolio structures may be recommended, such as Conservative, Moderate, or Aggressive portfolios. Each portfolio type has distinct objectives and asset allocations to achieve the desired level of risk and return.

By employing a combination of these investment strategies and portfolio structures, U.S. Cherry aims to provide clients with well-diversified, risk-adjusted portfolios tailored to their individual needs and objectives.

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

- Long term purchases -securities held at least a year;
- Short term purchases - securities sold within a year;
- Trading -securities sold within 30 days;
- Short sales;
- Margin Transactions; and
- Option writing, including: covered options, uncovered options, or spreading strategies.

U.S. Cherry offers investment management and advisory services on the following types of securities and transactions: exchange-listed securities, securities traded over-the-counter, securities issued by non-US issuers, corporate debt securities (and other commercial paper), certificates of deposit, investment company securities such as mutual funds, Robo-funds, U.S. or foreign government securities, exchange traded funds, foreign exchange transactions, certain derivatives or structured products, and in certain cases private fund investments. Some of these securities, particularly those issued outside of the US, may not be registered with the SEC. Subject to a client's investment restrictions and/or the relevant offering requirements, U.S. Cherry is able to invest clients on a discretionary basis in privately offered securities, including those exempted from registration under the Securities Act of 1933, as amended, by virtue of Regulation D or Regulation S thereunder, or another registration exemption.

Risk of Loss

U.S. Cherry cannot guarantee our analysis methods will yield a return. **In fact, a loss of principal is always a risk.** Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political, and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance. Furthermore, past performance is NOT an indication of future performance.

A list of all risks associated with the strategies, products, and methodology we offer are listed below:

Alternative Investment Risk

Investing in alternative investments is speculative, not suitable for all clients, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- Loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices
- Lack of liquidity in that there may be no secondary market for the fund, and none expected to develop
- Volatility of returns
- Absence of information regarding valuations and pricing
- Delays in tax reporting
- Less regulation and higher fees than mutual funds.

Bond Fund Risk

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields of the risks associated with bond funds include:

- Call Risk - The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- Credit Risk — the possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.
- Interest Rate Risk — the risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds.
- Prepayment Risk — the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

Fundamental Analysis Risk

Fundamental analysis, when used in isolation, has several risks:

- There are an infinite number of factors that can affect the earnings of a company, and its stock price, over time. These can include economic, political, and social factors, in addition to the various company statistics.
- The data used may be out of date.
- It is difficult to give appropriate weightings to the factors.
- It assumes that the analyst is competent.
- It ignores the influence of random events such as oil spills, product defects being exposed, and acts of God and so on.

Modern Portfolio Theory (MPT) Risk

Modern Portfolio Theory tries to understand the market as a whole and measure market risk in an attempt to reduce the inherent risks of investing in the market. However, with every financial investment strategy there is a risk of a loss of principal. Not every investment decision will be profitable, and there can be no guarantee of any level of performance.

Cyclical Analysis Risk

Looking at market cycles in conjunction with other investment strategies can be useful when making investment decisions. However, market cycles are not always predictable. Each financial investment strategy

has benefits and risks. Not every investment decision will be profitable, and there can be no guarantee of any level of performance.

Exchange Traded Fund (“ETF”) Risk

Most ETFs are passively managed investment companies whose shares are purchased and sold on a securities exchange. An ETF represents a portfolio of securities designed to track a particular market segment or index. ETFs are subject to the following risks that do not apply to conventional funds:

- The market price of the ETF’s shares may trade at a premium or a discount to their net asset value;
- An active trading market for an ETF’s shares may not develop or be maintained; and
- There is no assurance that the requirements of the exchange necessary to maintain the listing of an ETF will continue to be met or remain unchanged

Insurance Product Risk

The rate of return on variable insurance products is not stable, but varies with the stock, bond, and money market subaccounts that you choose as investment options. There is no guarantee that you will earn any return on your investment and there is a risk that you will lose money. Before you consider purchasing a variable product, make sure you fully understand all its terms. Carefully read the prospectus. Some of the major risks include:

- Liquidity and Early Withdrawal Risk – There may be a surrender charges for withdrawals within a specified period, which can be as long as six to eight years. Any withdrawals before a client reaches the age of 59 ½ are generally subject to a 10 percent income tax penalty in addition to any gain being taxed as ordinary income.
- Sales and Surrender Charges – Asset-based sales charges or surrender charges. These charges normally decline and eventually are eliminated the longer you hold your shares.

For example, a surrender charge could start at 7 percent in the first year and decline by 1 percent per year until it reaches zero.

- Fees and Expenses – There are a variety of fees and expenses which can reach 2% and more such as:
 - o Mortality and expense risk charges
 - o Administrative fees
 - o Underlying fund expenses
 - o Charges for any special features or riders.
- Bonus Credits – Some products offer bonus credits that can add a specified percentage to the amount invested ranging from 1 percent to 5 percent for each premium payment. Bonus credits, however, are usually not free. In order to fund them, insurance companies typically impose high mortality and expense charges and lengthy surrender charge periods.
- Guarantees – Insurance companies provide a number of specific guarantees. For example, they may guarantee a death benefit or an annuity payout option that can provide income for life. These guarantees are only as good as the insurance company that gives them.
- Market Risk – The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk – The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

Mutual Funds Risk

The following is a list of some general risks associated with investing in mutual funds:

- **Country Risk** - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- **Currency Risk** - The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- **Income Risk** - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- **Industry Risk** - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- **Inflation Risk** - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- **Manager Risk** - The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- **Market Risk** - The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- **Principal Risk** - The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

Market risk: The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

Interest rate risk: The chance that bond prices will decline because of rising interest rates.

Credit risk: The chance that a bond issuer will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Credit risk should be low for the fund because it purchases only bonds that are of investment-grade quality.

Income risk: The chance that the fund's income will decline because of falling interest rates.

Call risk: The chance that during periods of falling interest rates, issuers of callable bonds may call (redeem) securities with higher coupon rates or interest rates before their maturity dates. The fund would then lose any price appreciation above the bond's call price and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the fund's income.

Prepayment risk: The chance that during periods of falling interest rates, homeowners will refinance their mortgages before their maturity dates, resulting in prepayment of mortgage-backed securities held by the fund. The fund would then lose any price appreciation above the mortgage's principal and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the fund's income.

Extension risk: The chance that during periods of rising interest rate rates, certain debt obligations will be paid off substantially more slowly than originally anticipated and the value of those securities may fall.

Currency risk: The chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates.

Emerging markets risk: The chance the stocks of companies located in emerging markets will be substantially more volatile, and substantially less liquid, than the stocks of companies located in more developed foreign markets.

Currency hedging risk: The chance that the currency hedging transactions entered into by a fund may not perfectly offset the fund's foreign currency exposures.

Non-diversification risk: The chance that the fund's performance may be hurt disproportionately by the poor performance of relatively few securities. The fund is considered non-diversified, which means that it may invest a greater percentage of its assets in the securities of particular issuers as compared with other mutual funds.

Index sampling risk: The chance that the securities selected for the fund, in the aggregate, will not provide investment performance matching that of the index. Index sampling risk for the fund should be low.

Derivatives risk: The chance that investments in derivatives may involve risks different from, and possibly greater than, those of investments in the underlying securities, assets, or market indexes.

Stock Fund Risk

Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services.

Software Risk:

U.S. Cherry provides investment advisory services exclusively through software. The company takes great care in designing, developing, and testing its software thoroughly before deploying it with actual Client Accounts and assets. U.S. Cherry also monitors the software's behavior after deployment. However, there is still a risk that the software may not always function as intended or as disclosed on the company's website, mobile app, blogs, or other disclosure documents, particularly in certain uncommon circumstances.

Technical Analysis risk

- Technical analysis is derived from the study of market participant behavior and its efficacy is a matter of controversy.
- Methods vary greatly and can be highly subjective; different technical analysts can sometimes make contradictory predictions from the same data.
- Models and rules can incur sufficiently high transaction costs.

Risks Relating to Foreign Currency Exposure

Accounts managed by U.S. Cherry may routinely be subject to foreign exchange risks and bear a potential risk of loss arising from fluctuations in value between the US dollar and such other currencies. U.S. Cherry invests in securities and other investments that are denominated in currencies other than US dollars. Some clients' accounts might hold foreign cash positions. Accordingly, the value of such assets may be affected favorably or unfavorably by fluctuations in currency rates. Often clients are seeking this foreign currency exposure. Thus, U.S. Cherry generally does not seek to hedge the foreign currency exposure. Even

to the extent that U.S. Cherry does seek to hedge the foreign currency exposure, such hedging strategies may not necessarily be available or effective.

Non-US investments

Client funds may be invested in securities (e.g., debt, equity, currencies, derivatives, etc.) domiciled outside the United States. Such investments expose a portfolio to several risks that may not exist in the domestic market alone. Such risks include, among other things, trade balances and imbalances and related economic policies, currency exchange rate fluctuations, imposition of exchange control regulation, withholding taxes, limitations on the removal of funds or other assets, possible nationalization of assets or industries, political difficulties, and political instability in foreign nations.

Potential concentration

Client portfolios may have highly concentrated positions in issuers engaged in one or a few industries. This increases the risk of loss relative to the market.

Custody risk

Client accounts, and clients' assets, are maintained at independent, third-party custodians (see Item 15 below). Client accounts may be subject to losses that arise out of custodian error or malfeasance. U.S. Cherry neither takes nor assumes, and expressly disclaims, liability for any act or omission or for the solvency of any custodian, sub-custodian, depository, correspondent or other person who may have or maintain client assets.

Overall Risks

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you need your money to meet a financial goal in the near-term, you probably cannot afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

Item 9. DISCIPLINARY INFORMATION

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management.

We do not have any information to disclose concerning U.S. Cherry or any of our IARs. We adhere to high ethical standards for all IARs and associates.

Item 10. OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

U.S. Cherry has no other financial industry activities or affiliations for which disclosure is required as of the date hereof. Neither U.S. Cherry nor its representatives are registered as or have pending applications to become either a Pool Operator, or Commodity Trading Advisor, or an associated person of any foregoing financial industry entities.

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

Code of Ethics

In furtherance of our commitment to our clients and in compliance with applicable laws and regulations, U.S. Cherry has established and implemented a highly automated investment management model, which distinguishes us from other firms within the industry. By leveraging cutting-edge technology and software-driven processes, we significantly mitigate the risk of human trading errors and enhance the accuracy and efficiency of our investment decisions. This, in turn, ensures that our clients can benefit from a more consistent and optimized performance, in line with their individual investment objectives.

Our commitment to safeguarding the interests of our clients is also reflected in the adoption of a comprehensive and robust Code of Ethics, which is applicable to all supervised persons associated with U.S. Cherry. This Code outlines the high standards of business conduct and fiduciary duties we owe to our clients, addressing various critical aspects such as:

1. The protection and confidentiality of client information;
2. The prohibition of insider trading and the spreading of unfounded rumors;
3. Limitations on the acceptance of significant gifts and the requirement to report certain gifts and business entertainment expenses;
4. The establishment of policies and procedures governing the personal securities trading activities of our employees to prevent any conflicts of interest and ensure that the best interests of our clients are consistently prioritized.
5. Furthermore, our Code of Ethics mandates pre-clearance for many transactions and imposes additional restrictions on transactions in the same securities in which clients are or may invest, including trading in close proximity to client trading activity and adherence to procedures concerning trade aggregation and other relevant matters.

U.S. Cherry's commitment to maintaining the highest levels of legal and ethical compliance is evidenced by the appointment of a Chief Compliance Officer, who is responsible for overseeing, reviewing, and enforcing the Code of Ethics, as well as any corresponding policies and procedures. Should any individual subject to

the Code fail to comply with its provisions, they may face a range of sanctions, including but not limited to warnings, disgorgement of profits, restrictions on future personal trading, and in the most severe cases, potential dismissal from the firm. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

By embracing both technological innovation and a stringent legal and ethical framework, U.S. Cherry is well-positioned to deliver exceptional investment management services, while remaining steadfast in our dedication to protecting our clients' interests and ensuring full compliance with all relevant laws and regulations.

Participation OR Interest in Client Transactions

Our Compliance Program, Code of Ethics, and respective policies and procedures **prohibit** anyone associated with U.S. Cherry from having an interest in a client account or participating in the profits of a client's account without the approval of the CCO.

The following acts are prohibited:

- Employing any device, scheme, or artifice to defraud;
- Making any untrue statement of a material fact;
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading;
- Engaging in any fraudulent or deceitful act, practice or course of business; and
- Engaging in any manipulative practices.

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the CCO or the PREGO Law Group PLLC (C/O Martin G. Prego, Esq.) at info@pregolawgroup.com.

Personal Trading

Notwithstanding that U.S. Cherry does not or intent to hold proprietary positions, U.S. Cherry's related persons may own, buy, or sell for themselves the same securities that they or U.S. Cherry have recommended to clients. U.S. Cherry's related persons may also buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of U.S. Cherry to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. It is our process to only trade in the same securities we have recommended to you after we have placed your order. Such transactions may create a conflict of interest. U.S. Cherry will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Additionally, certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all

parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained/documented on the Order.

The U.S. Cherry's Compliance Program has a personal securities transaction policy and procedures in place to monitor the personal securities transactions and securities holdings of "Related Persons". The policy requires that A Related Person of U.S. Cherry provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming a Related Person. Additionally, each Related Person must provide the Chief Compliance Officer or his/her designee with a written report of the Related Person's current securities holdings at least once each twelve (12) month period thereafter on a date U.S. Cherry selects.

We have established the following restrictions to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of U.S. Cherry's Employee or Related Person, unless the information is also available to the investing public on reasonable inquiry. In no case shall we put our own interests ahead of the Client's.

Privacy Statement

At U.S. Cherry, we are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal to restrict the use of your information. Our Privacy Policy is available upon request.

Conflict of Interest

Registered Adviser(s) and Related Persons of U.S. Cherry may employ the same strategy for their personal investment accounts as U.S. Cherry does for its clients. This may provide an opportunity for representatives of U.S. Cherry to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. It is our process that our Register Adviser(s) may not place their orders in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment

opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

Item 12. BROKERAGE PRACTICES

As discussed above in Item 4, depending on the relationship with the client, U.S. Cherry may have the authority to select the broker or dealer to execute a client's securities transactions, or U.S. Cherry may be directed by the client to execute transactions through the broker or dealer of the client's choosing ("directed brokerage"). Each of these approaches to client brokerage is discussed below.

Broker/Dealer-Custodian Selection

In recommending a custodian/broker-dealer, U.S. Cherry looks for a company that offers reliability, security, confidence, relatively low transaction fees, access to desired securities, trading platforms, and support services. We may recommend clients use Interactive Brokers LLC ("IB") or Charles Schwab & Co ("Schwab") for trading and execution, and as the qualified custodian and brokerage services for their accounts when utilizing our asset management services .

In the scenario where our robo-advisor software cannot connect directly to certain custodians via APIs due to the absence of a prior working relationship with that custodian, the investment advice is still provided by the software. Clients will still undergo the risk profile process, ensuring that the advice is tailored to their individual needs and preferences.

In such cases, the robo-advisor software will generate an investment plan based on the client's risk profile, asset allocation preferences, and financial goals. The client or a U.S. Cherry representative can then manually implement the suggested investment strategy provided by the Robo-Advisor with the custodian. Although this process might require additional effort from the firm/client compared to a fully automated solution, the value of the personalized investment advice provided by the robo-advisor software remains intact.

Establishing a working relationship with new custodians is always an ongoing effort, and we strive to provide a seamless experience for all clients, regardless of their chosen custodian. We continuously work towards expanding our network of custodians to ensure a wider range of clients can benefit from the full capabilities of our robo-advisor software.

Because of this, we encourage clients to use Interactive Brokers as their custodian, as we have successfully connected our systems with them. By using Interactive Brokers, clients can enjoy a seamless and fully automated experience, ensuring the optimal implementation of their investment strategies with minimal manual intervention. This collaboration allows our robo-advisor software to provide an efficient, streamlined service that maximizes the benefits of technology and data-driven investment insights for clients, irrespective of their chosen custodian.

In selecting brokers and dealers to effect client transactions, U.S. Cherry attempts to obtain for clients: (i) the prompt execution of client transactions while market conditions still favor the transaction and (ii) the most favorable net prices reasonably obtainable. This is called “best execution.” When selecting broker-dealers to execute clients' portfolio transactions, U.S. Cherry considers such factors as the security price, the commission rate, the size and difficulty of the order, the reliability, integrity, financial condition, general execution, and operational capabilities of competing brokers and dealers, and the brokerage and research services they provide. It is not U.S. Cherry's policy to seek the lowest available commission rate where it believes that a broker or dealer charging a higher commission rate would offer greater reliability or provide better price or overall execution. When selecting a new equity broker-dealer, U.S. Cherry conducts a due diligence review of the broker/dealer to evaluate whether the broker-dealer is likely to provide best execution.

U.S. Cherry may consider any of the following factors:

- The ability of the custodian bank to settle transactions with the broker-dealer;
- The quality of services provided (including commissions, which may not be the lowest available, but which ordinarily will not be higher than the generally prevailing competitive range);
- The extent of coverage of the various markets CONSCIENTIA trades in;
- The broker-dealer's ability to communicate effectively with U.S. Cherry;
- The broker-dealer's ability to execute and settle difficult trades;
- Whether or not the broker-dealer offers lower cost electronic trading;
- The broker-dealer's clearance and settlement efficiency;
- Whether or not the broker-dealer can handle CONSCIENTIA's range of order sizes;
- The broker-dealer's ability to maintain confidentiality and anonymity;
- The reputation of the broker-dealer;
- The stability and financial strength of the broker-dealer.

All broker-dealers used by U.S. Cherry are responsible for their own compliance with U.S. and other applicable laws, rules, and regulations, including but not limited to broker-dealer registration and securities laws of the U.S., and U.S. Cherry does not, and undertakes no obligation to, analyze whether a particular broker-dealer is required to be so-registered under the Exchange Act.

U.S. Cherry monitors the services provided by the approved broker-dealers, the quality of executions and research, commission rates, the overall brokerage relationship, and any other issues. U.S. Cherry will periodically reconsider whether placing a large portion of client trades through a broker-dealer continues to be in the best interest of our clients.

Aggregation & Allocation

U.S. Cherry may determine that the purchase or sale of a particular security is appropriate for more than one client account and may aggregate client orders into one order (“Block Orders”) for execution purposes. Block trading can avoid the adverse effect on a security's price when simultaneously separate and competing orders are placed. When aggregating orders and subsequently allocating Block Orders (purchases and sales) to individual client accounts, it is U.S. Cherry's policy to treat all clients fairly and to achieve an equitable distribution of aggregated orders. U.S. Cherry allocates aggregated orders on a pro rata basis. In the event of a partial fill of an aggregated order, accounts will receive a pro rata allocation if there are enough

shares executed for each account. However, U.S. Cherry reserves the sole right to determine whether to aggregate client account orders into Block Orders, and there are several instances in which client account orders may not be aggregated. Some of the circumstances under which U.S. Cherry may consider not to aggregate client account orders into Block Orders are as follows:

- Client imposed investment guidelines, mandates and/or restrictions do not allow for participation in an order;
- A client has directed U.S. Cherry to use a broker-dealer other than the one selected in the proposed aggregated trade;
- Different position target levels and/or different ownership percentage respective to targeted levels;
- The timing of actual or anticipated capital additions or withdrawals by clients; and/or
- U.S. Cherry decides not to aggregate an order(s) because of tax, legal, regulatory, market conditions, or administrative reasons.

Use of Soft Dollars

U.S. Cherry does not maintain soft dollar arrangements.

Trade Errors

U.S. Cherry Investment Advisory Services, henceforth referred to as "U.S. Cherry," offers its investment advisory services solely through the utilization of proprietary software. In an effort to provide clients with accurate and reliable services, U.S. Cherry exercises thorough diligence in designing, developing, testing, and monitoring its software prior to implementation with actual client accounts and assets. It should be noted that U.S. Cherry employs ongoing surveillance of the software's behavior subsequent to its deployment.

Notwithstanding the aforementioned rigorous design, development, testing, and monitoring processes, unforeseen circumstances and unusual combinations of events may arise, potentially causing the software to perform in a manner that deviates from its intended purpose or from the disclosure documentation provided on the U.S. Cherry website, mobile application, blogs, or other disclosure materials. Instances may occur where rebalancing the target asset allocation are delayed or otherwise hindered due to errors in the software's deployment.

U.S. Cherry is committed to proactively monitoring, detecting, and rectifying any instances where its software fails to perform as expected or as disclosed in the interest of safeguarding its clients' financial well-being. In the event that a software error is identified, it is U.S. Cherry's policy to attempt to make the affected client whole by rectifying the error whenever feasible. This entails restoring the client's account to the position it would have occupied had the error not transpired. The process of rectifying such errors may lead

to cash shortfalls or overages. In such instances, the resultant amounts shall be credited or debited, as applicable, to U.S. Cherry's trading error account.

It is important for clients to acknowledge and accept that U.S. Cherry's liability in relation to software errors shall be limited to the actions specified herein. By using U.S. Cherry's investment advisory services, clients agree to the terms and conditions set forth in this disclosure and acknowledge the potential risks associated with the software-based nature of U.S. Cherry's services.

Directed Brokerage

In the event that the client requests that U.S. Cherry recommends a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct U.S. Cherry to use a specific broker dealer/custodian), U.S. Cherry generally recommends that investment management accounts be maintained at Interactive Brokers. Prior to engaging U.S. Cherry to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with U.S. Cherry setting forth the terms and conditions under which U.S. Cherry shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Compensation for Client Referrals

U.S. Cherry is independently owned and operated and not affiliated with any broker/dealer. U.S. Cherry does not anticipate it will receive any compensation from or with respect to the broker/dealer clients may choose or U.S. Cherry may recommend to or choose for its clients (if any). In selecting and/or recommending broker-dealers, we do not take into consideration whether we will receive client referrals from the broker-dealer or third party.

Item 13. REVIEW OF ACCOUNTS

Reviews

U.S. Cherry provides Clients with continuous access to their account information through its website. Clients can review their account statements and performance reports, as well as receive periodic email communications about their portfolio performance, account information, and product features.

U.S. Cherry's software-based investment advisory service assumes that a Client's portfolio will need to be periodically rebalanced to maintain its target allocation. U.S. Cherry's software continuously monitors and rebalances each fully-discretionary portfolio, taking into account tax implications and volatility of the asset classes used. However, U.S. Cherry cannot guarantee that clients will not incur capital gains, including significant capital gains, when their portfolios are periodically rebalanced. U.S. Cherry assumes no responsibility for any tax consequences resulting from such rebalancing.

U.S. Cherry periodically contacts Clients electronically to remind them to review and update their personal profile information. Clients are also asked to reconfirm this information on an annual basis. The contact information for U.S. Cherry's support team for technical support is provided in these notifications and confirmations. U.S. Cherry's support team can be contacted via email at clientsupport@uscherry.com or directly within the website and/or app wherein support messages can be sent.

U.S. Cherry's Investment Committee conducts separate reviews of the securities used in Client portfolios. The Committee has the authority to add, remove, or replace securities or other investments in portfolios held at U.S. Cherry. However, U.S. Cherry does not provide tax, legal, or accounting advice.

Reports

U.S. Cherry does not provide any other statements except the one provided by your custodian, along with an invoice copy. However, U.S. Cherry provides its clients with access to online information regarding the client's account status, portfolio information, and balances. Clients may also receive periodic e-mail communications describing portfolio performance, account information, and product features.

Item 14. CLIENT REFERRALS & OTHER COMPENSATION

U.S. Cherry may pay fees for client referrals. Such arrangements will comply with the conditions and requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940. U.S. Cherry may receive remuneration from third parties in connection with its investment advisory services. Such remuneration can include referral fees, marketing fees, discounts, finder's fees, service fees, including shareholder service fees, 12b-1 fees or bonus commissions paid by mutual funds, privately offered funds, insurance products, variable annuities or other investment products paid to U.S. Cherry for recommending an investment, for investing client funds in such product or for marketing assistance or the performance of certain administrative tasks associated with making an investment.

Please refer to the discussion of the conflicts of interest presented by U.S. Cherry's remuneration in Item 5. U.S. Cherry's employees or related persons may be invited to attend seminars and meetings with the costs associated with such meetings covered by a sponsoring brokerage firm or other third party extending the invitation.

Item 15. CUSTODY

U.S. Cherry does NOT have physical custody of any accounts or assets. All client assets are held in custody by unaffiliated broker-dealers, banks or other persons that meet the definition of “qualified custodian” under Rule 206(4)-2 under the Advisers Act. However, under Rule 206(4)-2 and applicable interpretations, U.S. Cherry may be deemed to have custody of your account(s) if we have the ability to deduct your advisory fees from the custodian and where U.S. Cherry has been granted a general power of attorney over the client’s assets and account. In such event, you should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets. We urge you to carefully review such statements.

Item 16. INVESTMENT DISCRETION

U.S. Cherry requires Clients who choose to work with them as their investment adviser to complete and sign an Advisory Client Agreement. Under this Agreement, U.S. Cherry may assume either full discretionary or limited discretionary trading and investment authority over the Client's assets in accounts held with U.S. Cherry's affiliated brokerage firm, U.S. Cherry Brokerage.

For fully discretionary accounts, U.S. Cherry is given the authority to select the timing, quantity, and identity of securities to buy and sell for the Client, as well as enter into, amend, or terminate contracts relating to the Account. However, Clients should understand that subject to U.S. Cherry's fiduciary duties, their full discretionary trading and investment authority over a Client's assets in Automated Investing Accounts held at U.S. Cherry Brokerage means that the timing, quantity, and identity of securities to buy and sell on behalf of the Client is completely within U.S. Cherry's discretionary authority.

While U.S. Cherry seeks to respond to Client deposit and withdrawal requests, changes in risk profiles, changes to the portfolio allocation, and other reasonable Client requests in a timely and reasonable manner, U.S. Cherry does not represent or guarantee that they will respond to any such Client actions or requests immediately or in accordance with a set time schedule. Moreover, U.S. Cherry is not responsible to the Client for any failures, delays, and/or interruptions in the timely or proper execution of trades or any other trading instructions placed by U.S. Cherry on behalf of the Client through U.S. Cherry Brokerage due to any reason or no reason, including any interruptions of the services provided by U.S. Cherry used custodians or its clearing or executing broker-dealers, hardware or software malfunction, failure or unavailability, system outages, internet service failure or unavailability, or force majeure.

For Stock Investing Accounts, U.S. Cherry will not have the same trading and investment authority as with other U.S. Cherry Accounts. U.S. Cherry will not effect transactions in the Client's Stock Investing Account without the Client's consent, except for determining the specific time, price, number of shares, and units or dollar amounts appropriate to effect the Client's request. Unlike traditional Automated Investing Accounts, Stock Investing Accounts are not fully discretionary accounts.

Item 17. VOTING CLIENTS’ SECURITIES

Due to the nature of the services provided, we do not have any authority to and do not vote for proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We may provide advice to you regarding your voting of proxies.

The custodian will forward you copies of all proxies and shareholder communications relating to your account assets.

Item 18. FINANCIAL INFORMATION

We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings. In no event shall we charge advisory fees that are both in excess of \$1,200 dollars and more than six months in advance of advisory services rendered.

Item 19.

Principals

Automated investment advice is managed by software, based on input provided by a team of supervising persons.

Performance Fees

We do not charge a performance-based fee (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) for our regular asset management accounts.

Disclosable Events

Neither the U.S. Cherry nor Nicolas Reyes-Trujillo, nor Brad Sorensen have any reportable events to disclose here.

Other Relationships

Neither the U.S. Cherry nor Nicolas Reyes-Trujillo, nor Brad Sorensen has any relationship with any issuer of securities.



Form ADV Part 2B
Client Brochure Supplement
November 15, 2023

U.S. Cherry LLC
www.uscherry.com

7901 4th St N STE 300
St. Petersburg FL 33702 compliance@uscherry.com

This Brochure Supplement provides information about certain employees of U.S. Cherry LLC ("U.S. Cherry") listed below, which supplements the U.S. Cherry ("Brochure"). Please read the brochure you have received carefully and review the Brochure for a comprehensive understanding of U.S. Cherry's important disclosures.

U.S. Cherry's automated investment advice is generated exclusively by proprietary software based on algorithms, questionnaires and data-driven insights. The professionals at U.S. Cherry are responsible for providing inputs on the investment philosophy into the software's. However, it is important to note that automated investment advice is provided to clients solely generated by the software, ensuring consistency, objectivity, and efficiency in the advisory process.

The team U.S. Cherry is led by highly qualified individuals whose relevant qualifications, and experience are detailed below. While these professionals contribute to the development and refinement of U.S. Cherry's investment philosophy, the actual automated investment advice is provided to clients is not influenced by individual discretion and remains exclusively determined by the software.

In compliance with applicable laws and regulations, U.S. Cherry maintains and enforces a strict Code of Ethics that governs the conduct of its supervised persons. This Code of Ethics is designed to ensure that all employees adhere to the highest ethical standards and act in the best interests of clients at all times.

U.S. Cherry is committed to transparency and upholding the trust of its clients. Should you have any questions, concerns, or require technical support, please do not hesitate to contact U.S. Cherry's client support team.

If you have any questions about the contents of this brochure, please contact Martin G. Prego, Esq. with the PREGO Law Group PLLC at (305) 498-6114 or info@pregolawgroup.com.

The information in this brochure has not been approved by the United States Securities and Exchange Commission (the "SEC"), the OFR, or by any state securities authority. There is no specific level of skills or training required to "register" as an RIA with the SEC or OFR and being an RIA does not imply a certain level of skills or training.

Nicolas Reyes Trujillo

Education:

Bachelor of Business Administration, Hult International Business School, Cambridge MA
Business and Management & Social Science KIFP, King's College London, UK

Business Background:

Chief Executive Officer & Chief Investment Officer, U.S. Cherry, 04/2019 – Present

Chief Investment Officer, Zeus Invest LLC 04/2019 - Present

Disciplinary Information:

None

Other Business Activity:

Investment Consultant, HV Multiplay 10/2023 – Present

Investment Officer, HV Multiplay 03/2023 – 10/2023

Supervision:

U.S. Cherry provides investment advisory services in accordance with current and applicable laws, rules, and regulations. U.S. Cherry's Chief Compliance Officer, or his or her designee, is primarily responsible for overseeing the activities of supervised persons, which includes making sure that based in his experience things are being done correctly and in a good standard.

Brad Sorensen, CFA

Education:

MBA, University of Colorado
MS in Finance, University of Colorado
FINRA Series 6, 7, 24, 63, 65, 86, 87

Business Background:

Managing Director, Market and Sector Analysis, Charles Schwab, 09/2009 - 11/2019

Director, Sector Analysis, Market Analyst, Charles Schwab, 06/2006 - 09/2009

Principal, U.S. Cherry 2022 – Present

Disciplinary Information:

None

Other Business Activity:

Portfolio Manager, Cornerstone Portfolio Research, Jul 2022 – Present

Senior Research Analyst, Zacks Investment, Sep 2021 - Present

Head Of Research, Ticer, Aug 2021 - Present

Owner/President, IHL Investments, 11/2019 - Present

Supervision:

U.S. Cherry provides investment advisory services in accordance with current and applicable laws, rules, and regulations. U.S. Cherry's Chief Compliance Officer, or his or her designee, is primarily responsible for overseeing the activities of supervised persons, which includes making sure that based in his experience things are being done correctly and in a good standard.