

Item 1: Cover Page

Part 2A of Form ADV: Firm Brochure

NINE30 Advisors LLC

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This brochure ("Brochure") provides information about the qualifications and business practices of NINE30 Advisors LLC ("NINE30" or "the Firm"). Registration does not imply a certain level of skill or training. If you have any questions about the contents of this Brochure, please contact us at compliance@nine30.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about NINE30 also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Material Changes

In this Item, the Firm is required to identify and discuss material changes to this Brochure from its last annual update. The Firm filed for registration as an investment adviser in August 2023 and, as such, has not yet filed an annual update to this Brochure. The Firm has no changes to disclose in relation to this Item.

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Item 4: Advisory Business

NINE30 is an SEC registered investment adviser offering web-based, discretionary investment advisory services to clients (each a “Client, and collectively, “Clients”) through the NINE30 mobile app (“the Mobile App”). The Firm was formed in March 2023 and is principally owned by Amichay Oren and Andreas Clenow through their ownership of the Firm’s parent company, NINE30 Inc.

NINE30 provides investment advice to Clients through a software application that is available in the Mobile App. The Firm does not provide investment advice in person, over the phone, in live chat, or in any manner other than through the Mobile App. The Firm maintains an online presence through www.nine30.com, primarily for informational purposes.

NINE30 uses an algorithm to determine investment recommendations that are tailored to meet with each Client’s individual investment needs and objectives based upon information each Client submits via a one or more questionnaires (together, the “Client Profile”). The Client Profile collects, among other information, the Client’s employment status, income, investment goals and reasons to invest, time horizon and net assets (together, “Investment Needs”). NINE30 does not verify the information it receives from Clients or their agent(s) for accuracy, and it will rely on the information Clients provide. It is each Client’s responsibility to promptly update his or her Client Profile, Interests, and Restrictions in the event of a change.

The Firm’s recommendations consist of an actively managed portfolio of securities, which consist of equities, American depositary receipts (“ADRs”), exchange traded notes (“ETNs”) and exchange traded funds (“ETFs”). The Firm actively manages the Client’s portfolio on a discretionary basis, whereby it has the authority to buy, sell, and otherwise effect investment transactions for a Client’s funds and securities without the Client’s prior consent or approval. NINE30 monitors Client Accounts on an ongoing basis, and implements changes, as appropriate.

The Firm actively manages the Client’s portfolio in a securities brokerage account (“Client Account”) established by the Client at Alpaca Securities LLC (“Alpaca”), an unaffiliated SEC-registered broker-dealer and Financial Industry Regulatory Authority (“FINRA”) member, which provides brokerage related services to NINE30 and its Clients. Alpaca provides custody, clearing, and settlement services for transactions effected by NINE30 in Client Accounts. The investments of each Client are held in a separate Client Account in the name of the Client at Alpaca, and not with NINE30. Clients open Client Accounts at Alpaca application program interface (“API”) in the Mobile App.

NINE30’s services do not include comprehensive financial or tax planning or legal advice, and Clients are advised and afforded the opportunity to seek the advice and counsel of the Client’s own tax, financial, and legal advisers. Neither NINE30 nor any of its affiliates is responsible for establishing or maintaining any Client’s compliance with the requirements of the Internal Revenue Code for a Traditional IRA or Roth IRA, or any other type of account that may be managed by NINE30 or determining any Client’s individual tax treatment regarding such account. Furthermore, neither NINE30 nor any of its affiliates is responsible for withholding any tax penalties that may apply to Client Accounts or for any state or federal income tax withholding, except as may otherwise be required by applicable law.

The Firm does not participate in wrap fee programs.

As of the date of this Brochure, the Firm does not have assets under management.

Item 5: Fees and Compensation

NINE30 charges each Client a monthly subscription fee (the “Subscription Fee”), the amount of which varies in accordance with the following schedule:

<u>Account Value</u>	<u>Subscription Fee Amount</u>
Less than \$500.00	\$0.00
\$500.00 - \$1,499.00	\$2.50
\$1,500.00 and above	\$5.00

The Subscription Fee is due beginning on the date of the Client’s initial engagement and on the monthly anniversary of that date thereafter, with the Subscription Fee amount based on the amount of the Client’s initial deposit, for the first month of service, and value of the Client Account on the monthly anniversary date thereafter. A Client who engages the Firm on the 29th, 30th or 31st of a month will be billed on the last day of each calendar month with fewer days. Upon termination, the Firm’s services will continue through the end of the current billing period and no refund of the Subscription Fee will be given. Clients authorize NINE30 to charge the Subscription Fee to funding account via a third-party service provider, Plaid.

Clients will incur certain third-party costs in addition to the fees they pay to NINE30. NINE30 does not charge these to Clients and does not benefit directly or indirectly from any such charges. These types of charges include, but are not limited to, wire transfer fees, paper statement fees, and bounced check fees. The issuer of some of the securities purchased for Clients, such as ETFs and ADRs, may charge product fees and expenses that affect Clients. An ETF typically includes embedded expenses that may reduce the fund’s net asset value, and therefore directly affect the fund’s performance and indirectly affect a Client’s portfolio performance or an index benchmark comparison. For additional information about the Firm’s brokerage practices, see Item 12 of this Brochure.

Clients may deposit and withdraw from their account at any time, subject to NINE30’s right to terminate a Client’s account. Deposits to an account must be done via bank transfer from the Client’s funding account to the Client Account. Clients may withdraw account assets at any time, subject to the usual and customary securities settlement procedures. However, NINE30 designs its portfolios as long-term investments, and the withdrawal of assets may impair the achievement of a Client’s investment objectives. Clients are advised that when cash is withdrawn, the Client Account may be subject to transaction fees, and/or tax ramifications.

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

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

Neither the Firm nor any of its supervised persons accept performance-based fees – that is, fees based on a share of capital gains on or capital appreciation of the assets of a Client.

Item 7: Types of Clients

The Firm generally provides investment advice to individuals, including high-net worth individuals. The Firm does not maintain requirements for opening or maintaining an account, such as a minimum account size. NINE30 requires a minimum initial deposit of \$5.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis and Investment Strategies

NINE30 employs an algorithm to actively manage Client portfolios using public US equities, US ADRs, ETNs, and ETFs, consistent with Client's Investment Interest and Needs. The algorithms employed by NINE30 are designed with a long term perspective, according to generally accepted modern portfolio theory and industry norms. Portfolios based on these algorithms are highly diversified across asset classes, sectors and geography. The algorithmic approach takes the Client's individual situation into account, adapting for risk tolerance and suitability. Portfolios are broadly diversified with 50+ holdings, avoiding concentration risk in single names and investing a maximum of 100% of portfolio cash. No leverage or short positions are employed. The Firm primarily uses ETFs to achieve the desired diversification and exposure, and seeks to use low cost ETFs, as appropriate, to seek to maximize Client benefit. The Firm aims to keep costs as low as possible and therefore also keep down transaction frequency. The Firm generally rebalances Client Accounts based on weight drift, rather than fixed time interval. The Firm's rebalancing algorithm is designed to maximize value for the Client and to optimize tax efficiency.

While the diversified asset allocation approach is designed to mitigate risks, no investment approach is without risk. There is a risk that all asset classes fall at the same time, negating the value of diversification and the approach is susceptible to overall market crash events.

While NINE30 will at an initial stage only deploy asset allocation models based on modern portfolio theory and generally accepted industry principles of diversification, the Firm may in the future expand to other methods, including but not limited to fundamental, technical, quantitative, cyclical and behavioral finance methods of analysis.

MPT is a mathematical based investment discipline that seeks to quantify expected portfolio returns in relation to corresponding portfolio risk. The basic premise of MPT is that the risk of a particular holding is to be assessed by comparing its price variations against those of the market portfolio. However, MPT disregards certain investment considerations and is based on a series of assumptions that may not necessarily reflect actual market conditions. As such, the factors for which MPT does not account (e.g., tax implications, regulatory constraints and brokerage costs) may negate the upside or add to the actual risk of a particular allocation. Nevertheless, investment process should be structured in such a way to integrate those assumptions and real life considerations for which MPT analytics do not account.

Fundamental analysis involves an evaluation of the fundamental financial condition and competitive position of a particular fund or issuer. This process typically involves an analysis of an issuer's management team, investment strategies, style drift, past performance, reputation and financial strength in relation to the asset class concentrations and risk exposures of model asset allocations. A substantial risk in relying upon fundamental analysis is that while the overall

health and position of a company may be good, evolving market conditions may negatively impact the security.

Technical analysis involves the examination of past market data rather than specific issuer information in determining the recommendations made to Clients. Technical analysis may involve the use of mathematical based indicators and charts, such as moving averages and price correlations, to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. A substantial risk in relying upon technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that those employing the strategy will be able to accurately predict such a reoccurrence.

Cyclical analysis is similar to technical analysis in that it involves the assessment of market conditions at a macro (entire market or economy) or micro (company specific) level, rather than focusing on the overall fundamental analysis of the health of the particular company that is being recommended. The risks with cyclical analysis are similar to those of technical analysis.

Behavioral finance analysis involves an examination of conventional economics as well as behavioral and cognitive psychological factors. Behavioral finance methodology seeks to combine a qualitative and quantitative approach to provide explanations for why individuals may, at times, make irrational financial decisions. Where conventional financial theories have failed to explain certain patterns, the behavioral finance methodology investigates the underlying reasons and biases that cause some people to behave against their best interests. The risks relating to behavior finance analysis are that it relies on spotting trends in human behavior that may not predict future trends.

Risk of Loss

Investing in securities involves risk of loss that Clients should be prepared to bear. Clients may receive recommendations to purchase and sell the following asset types: public US equities, US ADRs, and, ETNs ETFs. Securities portfolios recommended by the Firm will not be fully diversified. As such, securities portfolios recommended by the Firm will be subject to general movements in the stock market, and the value fluctuations of each particular issuer's stock. The Firm does not provide comprehensive financial or tax planning or legal advice, and Clients are advised and afforded the opportunity to seek the advice and counsel of the Client's own tax, financial, and legal advisers. The Firm's Services are not a complete investment program and Clients should not use them as the sole component of their investment plan.

NINE30 does not guarantee the future performance of any Client's account or portfolio implementing transactions based on Ideas developed by Analysts. Clients must understand that investments made based on NINE30's services involve substantial risk and are subject to various market, currency, economic, political and business risks, and that those investment decisions and actions will not always be profitable. Clients may lose some or all of the amount invested.

Subject to the Advisers Act, NINE30 shall have no liability for any losses in a Client's account. The price of any security can decline for a variety of reasons outside of NINE30's control, including, but not limited to, changes in the macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events. There is no guarantee that Client's use of the services will necessarily reduce the intended results. A Client might not achieve his or her investment objectives.

High volatility and/or the lack of deep and active liquid markets may prevent the sale of a Client's securities at all, or at an advantageous time or price because Clients may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. The Firm cannot guarantee any level of performance or that any Client will avoid a loss of account assets.

When evaluating risk, financial loss may be viewed differently by each Client and may depend on many different risk items, each of which may affect the probability of adverse consequences and the magnitude of any potential losses. The following risks may not be all-inclusive but should be considered carefully by a prospective Client before utilizing the Firm's services. These risks should be considered as possibilities, with additional regard to their actual probability of occurring and the effect on a Client if there is, in fact, an occurrence.

- *Market Risk:* The price of a security, mutual fund, exchange-traded fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events. If a Client has a high allocation in a particular asset/class, it may negatively affect overall performance to the extent that the asset/class underperforms relative to other market assets. Conversely, a low allocation to a particular asset class that outperforms other asset/classes in a particular period may cause that Client account to underperform relative to the overall market.
- *Investment Risk:* There is no guarantee that NINE30's judgment or investment decisions about particular securities and asset classes will necessarily produce the intended results. Such judgment may prove to be incorrect, and a Client might not achieve his or her investment objectives. In addition, it is possible that Clients or NINE30 itself may experience computer equipment failure, loss of internet access, viruses, or other events that may impair access to NINE30's software based financial service.
- *Volatility and Correlation Risk:* Clients should be aware that the Firm's asset selection process may be based in part on a careful evaluation of past price performance and volatility in order to evaluate future probabilities. However, it is possible that different or unrelated asset/classes may exhibit similar price changes in similar directions which may adversely affect a Client and may become more acute in times of market upheaval or high volatility. Past performance is no guarantee of future results, and any historical returns, expected returns, or probability projections may not reflect actual future performance.
- *Equity-Related Risk:* Investing in individual companies involves investments in common stocks and is subject to the volatility and individual risks associated with those stocks. These price movements may result from factors affecting individual companies, industries, or the securities market as a whole. Individual companies may report poor results or be negatively affected by industry and/or economic trends and developments. The prices of securities issued by such companies may suffer a decline in response. In addition, the equity market tends to move in cycles, which may cause stock prices to fall over short or extended periods of time.
- *Concentration of Investments:* Client portfolios implemented based on the Firm's advice may hold a relatively small number of security positions, which will expose the portfolio to the particular industry or market sector the security represents and the value of the specific company. Losses in one or more positions, or a downturn in an industry or market sector

in which the company participates, could adversely affect the portfolio's performance in a particular period. Such limited diversification may heighten the concentration of risk, which, in turn, could expose the Client to losses disproportionate to market movements in general if there are disproportionately greater adverse price movements with respect to investments.

- *ETF Risks, including Net Asset Valuations and Tracking Error:* ETF performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depositary Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange-traded equity securities, and for which market quotations or valuation may be limited or inaccurate. ETFs typically include embedded expenses that may reduce the fund's net asset value, and therefore directly affect the fund's performance and indirectly affect a Client's portfolio performance or an index benchmark comparison. Expenses of the fund may include investment adviser management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer. ETF tracking error and expenses may vary. Shareholders are also liable for taxes on any fund-level capital gains, as ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.
- *ETN Risks:* ETNs are complex products subject to significant risks and may not be suitable for all investors. ETNs are unsecured, unsubordinated debt obligations of the company that issues them and have no principal protection. Although an ETN's performance is contractually tied to the market index it is designed to track, ETNs do not hold any assets. Therefore, unlike investors in ETFs, which hold assets that could be liquidated in the event of a failure of the ETF issuer, ETN investors would only have an unsecured claim for payment against the ETN issuer in the event of issuer's failure. Before investing, please carefully consider the credit worthiness of the ETN issuer and the ETNs investment objectives, risks, fees and charges.
- *Fundamental Investment Strategy Risks:* The Firm's recommendations may be based on fundamental research. The research process incorporates various operating and financial factors aimed at exploiting market trends, anomalies and pricing discrepancies with a view to selecting investments in pursuit of the portfolio's investment objectives. The process of designing and perfecting the research, portfolio construction, and management model is highly complex. The Firm cannot guarantee that the model will indeed function as intended or that it will produce profits on investments as implemented. The fundamental and quantitative strategies utilized by the Firm have inherent limitations, including the possibility of human error in the design, data input or implementation process, imperfections of a model to keep up with changes in the markets and the behavior of market participants over time. The risk of errors, malfunctions and anomalies is inherent in each component of the programming process, how those components function together, and how the program absorbs market data interpreted by the Firm. In addition, any portfolio manager judgment during the approval or override of model results is based on

human skills and abilities similar to non-quantitative investing, with all the risks, potential errors or miscalculations that any asset or portfolio manager faces.

- *Liquidity and Valuation Risk:* High volatility and/or the lack of deep and active liquid markets for a security may prevent the sale of a Client's securities at all, or at an advantageous time or price because the Client may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. Some securities (including ETFs) that hold or trade financial instruments may be adversely affected by liquidity issues as they manage their portfolios. Clients may from time to time receive or use inaccurate data, which could adversely affect security valuations, and transaction size for purchases or sales.
- *Credit Risk:* Clients are exposed to the risk that financial intermediaries or issuers may experience adverse economic consequences that may include impaired credit ratings, default, bankruptcy or insolvency, any of which may affect portfolio values or management. This risk applies to assets on deposit with any broker utilized by a Client, notwithstanding asset segregation and insurance requirements that are beneficial to Clients generally. In addition, exchange trading venues or trade settlement and clearing intermediaries could experience adverse events that may temporarily or permanently limit trading or adversely affect the value of securities held by Clients. Finally, any issuer of securities may experience a credit event that could impair or erase the value of the issuer's securities held by a Client.
- *Legislative and Tax Risk:* Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment adviser or securities trading regulation; change in the U.S. government's guarantee of ultimate payment of principal and interest on certain government securities and changes in the tax code that could affect interest income, income characterization, and/or tax reporting obligations.
- *Inflation, Currency, and Interest Rate Risks:* Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline. The liquidity and trading value of foreign currencies could be affected by global economic factors, such as inflation, interest rate levels, and trade balances among countries, as well as the actions of sovereign governments and central banks. In addition, the relative value of the U.S. dollar-denominated assets managed by Clients may be affected by the risk that currency devaluations affect their purchasing power.
- *Automated Investing:* NINE30 relies on static questionnaires consisting of a limited number of questions that form the sole basis for its recommendations to Clients. Such questionnaires are very limited in nature. The questions may not, or may not accurately, capture an individual Client's needs. Although Clients may change and update their responses, NINE30 does not, at this time, make investment advisory personnel available to Clients to highlight and explain important concepts or clarify the details of a specific Client's financial goals and needs. Online and electronic interactions are limited compared to face-to-face individual advice.

- *Operational Risk*: Operational risk is the exposure to the chance of loss arising from shortcomings or failures in internal processes or systems of NINE30, Alpaca, or Alpaca Crypto external events impacting those systems, and human error. A Client account may suffer a loss arising from shortcomings or failures in internal processes, people or systems, or from external events. Operational risk can arise from many factors ranging from routine processing errors to potentially costly incidents related to, for example, major systems failures.

Trade errors and other operational mistakes (“Operating Events”) occasionally may occur in connection with NINE30’s services with respect to Client accounts. NINE30 has policies and procedures that address identification and correction of Operating Events. An Operating Event generally is compensable by NINE30 to a Client when it is a mistake (whether an action or inaction) in which NINE30 has, in NINE30’s reasonable view, deviated from the applicable standard of care in advising a Client account, subject to the considerations set forth below.

Operating Events may include, but are not limited to, the following: (i) the placement of orders (either purchases or sales) in excess of the amount intended to trade for a Client account; (ii) the purchase (or sale) of when it should have been sold (or purchased); (iii) a purchase or sale not intended for the Client account; and (iv) incorrect allocations of trades. Operating Events can also occur in connection with other activities that are undertaken by NINE30, such as fee calculations, and other matters that are non-advisory in nature.

NINE30 makes its determinations regarding Operating Events pursuant to its policies on a case-by-case basis, in its discretion, based on factors it considers reasonable, including regulatory requirements, contractual obligations, and business practices. Not all Operating Events will be considered compensable mistakes.

Relevant factors NINE30 considers when evaluating whether an Operating Event is compensable include, among others, the nature of the service being provided at the time of the event, specific applicable contractual and legal requirements and standards of care, whether an applicable investment guideline was contravened, and the nature of the relevant circumstances.

Operating Events may result in gains or losses or could have no financial impact. Clients are entitled to retain any gain resulting from an Operating Event. Operating Events involving erroneous transactions in Client accounts generally are corrected in accordance with the procedures established by NINE30 Alpaca, and/or Alpaca Crypto.

When NINE30 determines that reimbursement by NINE30 is appropriate, the Client will be compensated as determined in good faith by NINE30. NINE30 will determine the amount to be reimbursed, if any, based on what it considers reasonable guidelines regarding these matters in light of all of the facts and circumstances related to the Operating Event. In general, compensation is expected to be limited to direct and actual losses, which may be calculated relative to comparable conforming investments, market factors and benchmarks and with reference to related transactions, and/or other factors NINE30 considers relevant. Compensation generally will not include any amounts or measures that NINE30 determines are speculative or uncertain.

- Cybersecurity Risks:*** NINE30 and its service providers are subject to risks associated with a breach in cybersecurity. Cybersecurity is a generic term used to describe the technology, processes and practices designed to protect networks, systems, computers, programs and data from cyber-attacks and hacking by other computer users, and to avoid the resulting damage and disruption of hardware and software systems, loss or corruption of data, and/or misappropriation of confidential information. In general, cyber-attacks are deliberate, but unintentional events may have similar effects. Cyber-attacks may cause losses to NINE30's Clients by interfering with the processing of transactions, affecting NINE30's ability to calculate net asset value or impeding or sabotaging trading. Clients may also incur substantial costs as the result of a cybersecurity breach, including those associated with forensic analysis of the origin and scope of the breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, litigation, and the dissemination of confidential and proprietary information. Any such breach could expose NINE30 to civil liability as well as regulatory inquiry and/or action. In addition, Clients could be exposed to additional losses as a result of unauthorized use of their personal information. While we have established business continuity plans, incident responses plans and systems designed to prevent cyber-attacks, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified. Similar types of cybersecurity risks also are present for issuers of securities in which we invest, which could result in material adverse consequences for such issuers and may cause a Client's investment in such securities to lose value.
- Reliance on Management and Other Third Parties:*** ETF investments will rely on third-party management and advisers. NINE30 will not have an active role in the day-to-day management of fund investments. Carried interest and other incentive distributions to fund management may create an incentive towards more speculative investments than would otherwise have been made.
- Market Volatility:*** General economic conditions have an impact on the success of NINE30's investment strategies. Changing external economic conditions in the U.S. and global economics could have a significant impact on the success of the Mobile App and Clients' investments. The stability and sustainability of growth in global economies may be impacted by terrorism or acts of war. There can be no assurance that such markets and economic systems will be available for issuers of securities available via the Mobile App to operate. Changing economic conditions, thus, could potentially adversely impact the valuation of Clients' investments in securities via the Mobile App.
- Large Investment Risks:*** Clients may collectively account for a large portion of the assets in certain investments. A decision by many investors to buy or sell some or all of a particular investment where Clients hold a significant portion of that investment may negatively impact the value of that the investment.
- Novel Coronavirus Pandemic, Public Health Emergency and Global Economic Impacts:*** As of the date of this Form ADV Part 2A, there is an ongoing outbreak of a novel and highly contagious form of coronavirus ("COVID-19"), which the World Health Organization declared a pandemic on March 11, 2020. The outbreak of COVID-19 has caused a worldwide public health emergency with a substantial number of hospitalizations and deaths, and has significantly adversely impacted global commercial activity and contributed to both volatility and material declines in equity and debt markets. The global impact of the outbreak is rapidly evolving, and many country, state and local governments have reacted by instituting mandatory or voluntary quarantines, travel prohibitions and

restrictions, closure or reduction of offices, businesses, schools, retail stores and other public venues and/or cancellation, suspension or postponement of certain events and activities, including certain non-essential government and regulatory activity. Businesses are also implementing their own precautionary measures, such as voluntary closures, temporary or permanent reductions in work force, remote working arrangements and emergency contingency plans. Such measures, as well as the general uncertainty surrounding the dangers, duration and impact of COVID-19, are creating significant disruption in supply chains and economic activity, impacting consumer confidence and contributing to significant market losses, including having particularly adverse impacts on transportation, hospitality, tourism, sports, entertainment and other industries dependent upon physical presence. As COVID-19 continues to spread, potential additional adverse impacts, including a global, regional or other economic recession of indeterminate duration, are increasingly likely and difficult to assess.

The extent of the impact of COVID-19 on NINE30's and/or a Client's operational and financial performance and each Client's investments will depend on many factors, including the duration and scope of the resulting public health emergency, the extent of any related restrictions implemented, the impact of such public health emergency on overall supply and demand, goods and services, investor liquidity, consumer confidence and levels of economic activity, and the extent of its disruption to important global, regional and local supply chains and economic markets, all of which are highly uncertain and cannot be predicted. The effects of the COVID-19 pandemic may materially and adversely impact the value, performance and liquidity of a Client's investments, NINE30's ability to source, manage and divest investments and NINE30's ability to achieve its investment objectives on behalf of its Clients, all of which could result in significant losses to a Client.

- *Other Catastrophic Risks:* In addition to the potential risks associated with COVID-19 as outlined above, NINE30 may be subject to the risk of loss arising from direct or indirect exposure to a number of types of other catastrophic events, including without limitation (i) other public health crises, including any outbreak of SARS, H1N1/09 influenza, avian influenza, other coronavirus, Ebola or other existing or new epidemic diseases, or the threat thereof; or (ii) other major events or disruptions, such as hurricanes, earthquakes, tornadoes, fires, flooding and other natural disasters; acts of war or terrorism, including cyberterrorism; or major or prolonged power outages or network interruptions. The extent of the impact of any such catastrophe or other emergency on NINE30's and/or a Client's operational and financial performance and each Client's investments will depend on many factors, including the duration and scope of such emergency, the extent of any related travel advisories and restrictions, the impact on overall supply and demand, goods and services, investor liquidity, consumer confidence and levels of economic activity, and the extent of its disruption to important global, regional and local supply chains and economic markets, all of which are highly uncertain and cannot be predicted. In particular, to the extent that any such event occurs and has a material effect on global financial markets or specific markets in which a Client participates (or has a material effect on any locations in which NINE30 operates or on any of its personnel) the risks of loss could be substantial and could have a material adverse effect on Clients or the ability of NINE30 to fulfill its investment objectives on behalf of its Clients.
- *Limitations of Disclosure:* The foregoing list of risks does not purport to be a complete enumeration or explanation of the risks involved in investing in investments. As investment strategies develop and change over time, Clients may be subject to additional and different

risk factors. No assurance can be made that profits will be achieved or that substantial losses will not be incurred.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a Client or prospective Client's evaluation of the Firm's advisory business or the integrity of the Firm's management requiring disclosure in response to this Item.

Item 10: Other Financial Industry Activities and Affiliations

NINE30 is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons.

NINE30's Chief Compliance Officer, Kevin Rowe, is engaged by the Firm on an outsourced basis through a third-party consulting firm, SQN Global, LLC. In addition to NINE30, Mr. Rowe is currently registered with a number of unaffiliated broker-dealers and investment advisers, including the following (as of the date of this Brochure): Austin Atlantic Capital Inc., Austin Atlantic Asset Management Co.; ACP Securities, LLC; Allaria Securities, LLC; Sunstate Wealth Management LLC; and Allaria Asset Management, LLC. Such broker-dealers and investment advisers are not related persons of NINE30 and neither NINE30 nor Mr. Rowe recommend clients engage these entities for brokerage or advisory services, as applicable.

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

NINE30 has adopted a Code of Ethics ("Code") as required by the applicable securities laws. The Code establishes and reinforces a standard of business conduct expected of its supervised persons and provides specific guidance related to managing conflicts of interests and NINE30's fiduciary duty to its Clients. This includes procedures relating to: (1) the confidentiality of Client information; (2) a prohibition on insider trading; (3) a prohibition of rumor mongering; (4) restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items; (5) personal securities trading procedures; and (6) reporting of internal violations of the Code, among other things. All supervised persons at NINE30 must acknowledge the terms of the Code annually, or as amended. NINE30 will provide a copy of its Code to Clients and prospective Clients upon request. To request a copy of the Code, please contact NINE30 at compliance@nine30.com.

Item 12: Brokerage Practices

With respect to securities transactions, Alpaca establishes and carries Client accounts that hold Client securities and cash for trading through the Mobile Application and records Client trades.

Orders placed by NINE30 for Clients are expected to be placed with Alpaca and effected by NINE30 manually and/or through electronic trading systems maintained Alpaca, which will then be execute such transactions.

NINE30 seeks to use a custodian/clearing broker that will hold Client assets on terms that are most advantageous when compared with other available providers and their services. NINE30 considers a wide range of factors, including the ability to clear and settle trades, capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.), availability of investment research and tools that assist us in making investment decisions, quality of services, competitiveness of the price of those services, reputation, financial strength, and stability of the provider.

Item 13: Review of Accounts

The Firm's algorithm confirms the Firm's recommendations whenever Clients update their portfolio settings through the Mobile App. In addition, NINE30's Chief Compliance Officer reviews its recommendations to Clients no less than quarterly. (Such reviews may be conducted on a sampling basis.)

The Firm provides information regarding Clients' current holdings via the Mobile App. Clients will receive account statements from the broker-dealer, bank or other qualified custodian. Clients should compare the account statements they receive from the qualified custodian information about their holdings and transactions to the information provided by the Firm via the Mobile App.

Item 14: Client Referrals and Other Compensation

NINE30 does not receive any economic benefit from third-parties for providing investment advice or other advisory services to Clients.

The Firm compensates Clients and third-parties for testimonials and endorsements of the Firm, respectively.

Item 15: Custody

NINE30 is deemed to have custody of client funds and securities based on its authority to deduct its Subscription Fee from Client accounts, as set forth in Item 5. As set forth in Item 13, Clients will receive account statements from the broker-dealer, bank or other qualified custodian. Clients should compare the account statements they receive from the qualified custodian information about their holdings and transactions to the information provided by the Firm via the Mobile App.

Item 16: Investment Discretion

The Advisory Agreement provides NINE30 discretionary authority to manage securities accounts on behalf of Clients. Discretionary trading authority permits the Firm to effect transactions to buy or sell securities without the prior consent of the Client.

Item 17: Voting Client Securities

NINE30 does not have authority to vote Clients' securities. Clients will receive their proxies or other solicitations directly from their custodian or a transfer agent or from the Firm. The Firm does not advise Clients on how to respond to questions about a particular solicitation.

Item 18: Financial Information

NINE30 does not have discretionary authority or custody of Clients' funds or securities or require or solicit prepayment of more than \$1,200 in fees per Client, six months or more in advance. The Firm has not been the subject of a bankruptcy petition at any time during the past ten years.