

**1. Item 1 Cover Page**

**BAXTER ACQUISITION INC.**  
doing business as Eve Wealth

**1336 NW FLANDERS ST #246  
PORTLAND, OR 97209**

**Form ADV Part 2A  
Firm Brochure**

CRD #334657

MARCH 25, 2025

This brochure (“Brochure”) provides you with information about the qualifications and business practices of Baxter Acquisition Inc. (“Eve Wealth”). If you have any questions regarding the contents of this Brochure, please contact Shawn Domzalski at [ADVQuestions@evewealth.com](mailto:ADVQuestions@evewealth.com) or (302) 440-5497.

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Eve Wealth is an SEC-registered investment adviser. However, registration as an investment adviser does not imply a certain level of skill or training. Additional information about Baxter Acquisition Inc. is available on the Investment Adviser Public Disclosure website at

[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number known as a CRD number. The Firm's CRD number is 334657.

## **Item 2      Material Changes**

This Brochure is being filed as part of Baxter Acquisition Inc.'s initial registration with the SEC. There have been no material changes made to this Brochure since our most recent filing.

### **Item 3 Table of Contents**

ITEM 1 COVER PAGE	1
ITEM 2 MATERIAL CHANGES	3
ITEM 3 TABLE OF CONTENTS	4
ITEM 4 ADVISORY BUSINESS	5
ITEM 5 FEES AND COMPENSATION	8
ITEM 6 PERFORMANCE-BASED FEES	10
ITEM 7 TYPES OF CLIENTS	10
ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	11
ITEM 9 DISCIPLINARY INFORMATION	23
ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	23
ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING	24
ITEM 12 BROKERAGE PRACTICES	25
ITEM 13 REVIEW OF ACCOUNTS	27
ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION	28
ITEM 15 CUSTODY	28
ITEM 16 INVESTMENT DISCRETION	29
ITEM 17 VOTING CLIENT SECURITIES	29
ITEM 18 FINANCIAL INFORMATION	29

## **Item 4      Advisory Business**

### **1.      Firm Description**

Baxter Acquisition Inc. (“Eve Wealth” or the “Firm”) was organized as a Delaware corporation in July 2023.

The principal owners of Eve Wealth are Sadie Raney, Elaine Asher and Matthew Kern. The Firm is primarily managed and operated by Sadie Raney (Chief Executive Officer), Elaine Asher (Chief Strategy Officer) and Matthew Kern (Chief Technology Officer).

### **2.      Types of Advisory Services**

Eve Wealth provides investment advisory services exclusively through an interactive Eve Wealth web platform. Eve Wealth provides discretionary asset management services and utilizes a separately managed account structure to direct investments on behalf of its Clients. Eve Wealth’s platform allows each Client to be provided individual accounts held with a qualified custodian (opened by Eve Wealth for the benefit of the Client), through which Eve Wealth manages the Client’s assets pursuant to each Client’s Advisory Agreement.

Clients access the platform and provide information about their investment objectives and financial situations, including their risk tolerance and preferences. Clients can also impose reasonable restrictions on the management of the account by indicating any assets that should not be traded in their accounts. Based on this information, Eve Wealth’s algorithms provide recommended allocations among various model portfolios (“Portfolios”), which Clients can accept, reject or modify. Each Portfolio is a set of assets that are chosen and weighted to fit particular investment goals of a Portfolio as a whole. Clients are not required to follow or invest in the recommendations of any of Eve Wealth’s algorithms. Once Clients select their allocations, Clients may re-allocate their accounts at will through the platform’s account portal. Clients invest directly in the assets that make up each Portfolio and some assets may be included in multiple Portfolios.

Eve Wealth enables Clients to invest through Portfolios. Eve Wealth allows Clients to invest in one or more Portfolios and Clients can choose the amount within their account to allocate to each Portfolio. These Portfolios feature diversified exposure to digital assets, as described below in Item 5 of this Brochure. Through these Portfolios, Eve Wealth provides Clients with a relatively low-cost, low-friction, user-friendly entry point to digital asset investing. Allocations to a Portfolio are a request from the Client for Eve Wealth to buy or sell digital assets to reach the desired allocation. If a Client prefers to purchase or sell assets directly, Eve Wealth is not an appropriate investment venue for the Client.

### **3.      Account Maintenance and Trade Execution**

Eve Wealth uses system-generated checks to monitor for inconsistencies and red flags in trading. Eve Wealth reserves the right to delay execution of trades in the event that unusual activity is

detected in order to determine the validity of the trade or allocation request. If such a situation arises, Eve Wealth will attempt to provide notice to the Client of the reason for the delay. Eve Wealth will not delay or attempt to delay any trades based on any opinion or estimation regarding the profitability, market price predictions or projected outcome of the trade. If the Client is seeking advisory services on individual trading decisions, they should not use Eve Wealth's offerings.

As the value of a Client's investments fluctuates, the assets in their chosen portfolios may diverge from originally assigned preferences. Eve Wealth will automatically rebalance the model "portfolios" or "Portfolios" in accordance with each Portfolio's predetermined schedule, as described below, in Item 12 of this Brochure, and on the platform. A programmatic rebalance may result in the addition of one or more digital assets, the removal of one or more assets, or a change to the relative holdings of each asset within a Portfolio. Clients may not opt-out of a programmed Portfolio rebalance. Eve Wealth will undertake to notify clients of any additions or deletions of digital assets from a Portfolio. Clients may withdraw their allocation from any Portfolio if they do not wish to hold the rebalanced Portfolio and wish to reallocate to other digital assets. Eve Wealth manages Client accounts and the Portfolios using proprietary software owned and operated by Eve Wealth. Rebalances are executed programmatically using Eve Wealth's software which will send instructions via API to Securitize for Advisors ("SFA"), the third-party vendor the Firm has selected to handle Client transaction execution and related matters. Please see Items 5 and 12 of this Brochure for more information regarding SFA.

Eve Wealth is not an exchange and unlike an exchange, Eve Wealth Clients do not place individual buy and sell orders, nor do they specify a time window for the trades to be executed. Eve Wealth generally endeavors to execute all allocation or rebalance requests within one business day or sooner if reasonably possible. Eve Wealth does not guarantee a market for all requested trades, but maintains a general approach of best efforts to execute all actions requested.

Clients can log into their account portal (or "dashboard") to monitor their investments and change their Portfolio allocations as desired. The account portal also provides access to Eve Wealth's research materials in relation to each model Portfolio. A core tenet of the Eve Wealth experience is education; Eve Wealth will strive to keep Clients apprised of important industry news, technological developments, regulation, and tax matters (although Eve Wealth does not provide regulatory or tax advice). Eve Wealth will update the portal whenever the Firm produces additional educational content.

As an internet-only adviser, Eve Wealth communicates with Clients only through the platform. Staff of Eve Wealth are available to assist Clients with operational or technical issues with their accounts, but in no case will Eve Wealth or its staff provide any investment advice to a Client in a manner other than through the platform and its interactive tools. Any communication provided outside day-to-day account management must occur through the client's portal on the platform. Clients can also direct questions about their accounts, the Portfolios, and their investments to customer support via email or through the platform. The platform will provide tutorials and instructions for common inquiries.

Eve Wealth does not provide advisory services outside the Portfolio-based program described in this Form ADV.

#### **4. Tailored Relationships**

Eve Wealth does not customize Portfolios to each Client. Eve Wealth creates model Portfolios which Clients can choose to invest in based upon their own discretion. Eve Wealth does make recommendations as to Client allocations across the Portfolios, which Clients have the ability to accept, reject, or modify. In order for Eve Wealth to provide these recommendations, as noted above in Items 4 and 8 of this Brochure, the Clients are asked to provide Eve Wealth information about their investment objectives, investment knowledge and financial situation as well as any reasonable restrictions on their investing through the platform. Eve Wealth prompts clients to revisit the information and restrictions provided on an annual basis, and reaches out to confirm there have been no changes to the information provided or any changes to a Client's account preferences annually.

As noted above in Items 4 and 13 of this Brochure, Clients may impose reasonable restrictions on the digital assets Eve Wealth includes in a Client's account through the model Portfolios by indicating any assets the Client does not want purchased for his or her account. This option is available to the Clients through the dashboard.

#### **5. Tiered Memberships**

The Firm offers Clients three membership tiers at which they can join the Eve Wealth community - Ally, Envoy, and Elite. The memberships are structured such that Envoy members enjoy access to a greater selection of the Firm's offerings than do Ally members, and Elite members have access to the entire selection of the Firm's offerings. Please see Item 5 of this Brochure for more information regarding the pricing of the membership tiers. Persons wishing to become Eve Wealth Clients must purchase one of the three available membership types. Membership fees are in addition to any Management Fees (defined in Item 5) charged to a Client in respect of their investments made through the Firm's platform.

A Client's membership tier determines what model Portfolios are available to them, as well as their level of access to the Firm's educational materials, webinars, and in-person events. Standard Portfolios are available to Clients in all three membership tiers, but only Envoy and Elite level memberships provide access to the Firm's Premium Portfolios.

Our on-demand educational products and general discussion forums are available to Clients in all three membership tiers. Elite and Envoy members will have additional access to premium forums. Envoy and Elite members will also have access to private educational events with industry experts.

Eve Wealth hosts an invitation-only in-person event annually; all Elite members will be invited to attend. If space remains available, Envoy, and then Ally members will receive invitations. The Firm also will host invite-only virtual events with capped participation levels. As with the annual event, all Elite members will be invited to these events, with Envoy and Ally members invited, in that order, on a space-available basis.

Only Elite members will have access to the Firm's curated private cohorts. Private cohorts will be smaller groups of members that participate in facilitated monthly meetings with educational deep dives into specific areas of interest to the community.

## **6. Wrap Fee Programs**

Eve Wealth is not treating the investment program offered through the platform as a wrap fee program, because Clients are charged certain administrative fees outlined in Item 5 of this Brochure in addition to a Management Fee, as also described in Item 5 of this Brochure. In addition, Eve Wealth does not select any third-party managers; Eve Wealth does all asset management itself. For the avoidance of doubt, however, Eve Wealth is providing all the disclosures relevant to its business that would need to be disclosed with respect to a wrap fee program.

## **7. Assets under Management**

Eve Wealth does not have any assets under management as of March 25, 2025.

## **Item 5 Fees and Compensation**

### **1. Advisory Fees**

Eve Wealth earns its fees and compensation by charging Clients to purchase memberships, as well as from providing asset management services. Please see Item 4, paragraph 5 of this Brochure for more information regarding the memberships. Eve Wealth's asset management-derived compensation consists of a fee based on a percentage of the Client's assets under management (the "Management Fee"), which is paid in addition to the Client's monthly membership fee. Eve Wealth's Management Fee is charged monthly based on the membership tier for each account as a percentage (on an annual basis) of the average daily amount of net assets under management in the Client's account during the applicable month, and the membership fee is paid monthly in advance. Management Fees are charged automatically through the SFA platform and deducted from the Client accounts. Eve Wealth charges Management Fees for both Standard Portfolios and Premium Portfolios. Fees will be calculated and deducted in USD.

Portfolio Type	Management / Advisory Fee
Elite Member Standard Portfolios	0.1% per annum (expected maximum fee)
Envoy Member Standard Portfolios	0.2% per annum (expected maximum fee)
Ally Member Standard Portfolios	0.25% per annum (expected maximum fee)
Elite Member Premium Portfolios	0.15% per annum (expected maximum fee)

Envoy Member Premium Portfolios	0.25% per annum (expected maximum fee)
---------------------------------	--

Eve Wealth charges Management Fees on investments in Portfolios as described in the table above. The amount of such Management Fees will vary based on the size of the allocation but will be calculated based on the table above. Net assets under management will be calculated in USD based on publicly available pricing. Eve Wealth charges no other fees for managing individual Client portfolios. Please see Item 8 of this Brochure for more information regarding the Portfolios.

## 2. Billing

Eve Wealth directly bills Clients at the end of every month for Management Fees incurred. The Management Fee is based on the Client's average daily account balance during the prior month at the end of that month, assessed in arrears, and deducted from the Client's account. If Clients transfer assets out of their accounts or terminate their accounts before the end of a month, they are still subject to any unbilled fees incurred at the time of the transfer or account termination.

## 3. Community Membership Fees

Eve Wealth charges Clients an annual membership fee (billed monthly in advance) for access to the education and community features of the platform, as well as the investing platform. Please see Item 4 of this Brochure for more information regarding the Firm's memberships. Membership fees are charged by credit card. Cancellations during a month will not be refunded to the Client, however the Client will retain access to the platform until the end of the then-current paid membership period.

Elite Community Membership	\$2,500 per annum
Envoy Community Membership	\$1,000 per annum
Ally Community Membership	\$250 per annum

## 4. Other Fees & Expenses

Eve Wealth also charges fees for the servicing of accounts and the processing/distribution of documents. A complete fee table is included below:

FEE DESCRIPTION	AMOUNT
Returned Check, ACH, Wire, & Stop Payment Fee	\$50.00 each
Account Transfer Fee	\$10.00 each
Wire Transfer Fee	\$15.00 each

Paper Check Delivery	\$20.00 each
Electronic Statements	\$0.00
Paper Statements	\$12.00 per month
Paper Trade Confirmations	\$1.50 each
Overnight Mail	\$30.00 each
Account Initiation Fee	\$0.00
Account Maintenance Fee	Tier 1: \$25.00 (annual) Tier 2: \$50.00 (annual) Tier 3: \$75.00 (annual)
Account Termination Fee	\$15.00

For the Account Maintenance Fee, the Tiers depend on the Client's account size. The account size thresholds are provided below:

- **Tier 1:** \$0 - \$50,000
- **Tier 2:** \$50,001 - \$500,000
- **Tier 3:** \$500,001+

Clients could pay more through Eve Wealth's fee structure than if they were to purchase those assets and related services elsewhere or purchase digital assets or interests in portfolios similar to Eve Wealth's. For example, Clients might pay less if they were to directly trade assets on an exchange.

For more information on Eve Wealth's brokerage and exchange-related practices, please refer to Item 12 of this Brochure.

## 5. Refund Policy

Eve Wealth has no formal refund policy for advisory fees as they are payable and assessed in arrears. Platform Membership Fees will be charged monthly in advance, and upon cancellation the client's access will terminate at the end of the paid period. Membership Fees will not be refunded but upon cancellation, no new membership fees will be charged.

## 6. Other Compensation

Eve Wealth does not accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

## Item 6 Performance-Based Fees

Eve Wealth does not charge performance-based fees.

## **Item 7      Types of Clients**

The type of Clients to whom Eve Wealth generally provides investment advice is retail investors. A retail investor, also known as an individual investor, is a non-professional investor.

Eve Wealth requires Clients to commit at least \$500 in order to open an account; Clients must then maintain an account minimum of \$250. If Clients' accounts drop below the threshold, Clients will not be able to adjust their holdings. They would only be able to liquidate or add funds to their accounts. Eve Wealth may, in its sole discretion, raise or lower the minimum requirement with respect to certain Clients. Eve Wealth will notify Clients of any change to these amounts through the platform.

Client withdrawals of funds from their accounts may be delayed by the Firm in order to comply with anti-money laundering and related laws and regulations. Client withdrawals may also be delayed by actions taken by SFA and Gemini (as defined in Item 12 of this Brochure), which are out of the Firm's control.

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

### **1.      Investment Strategy**

Eve Wealth offers investment exposure to digital assets through the use of Portfolios composed of assets that align with a stated investment theme or strategy. The Firm's Standard Portfolios may focus on the balance of risk and returns across the assets in the Portfolio with three Standard Portfolio offerings (Conservative, Moderate and Aggressive). The individual assets that are featured in each Standard Portfolio may be evaluated on the following criteria: availability of asset custody, liquidity profile, risk/return profile, status of the asset as a security, and/or a restricted security, and other considerations based on the unique circumstances of each asset. Eve Wealth continuously evaluates all available assets and maintains a curated approved asset list for its Standard Portfolios.

Eve Wealth will also offer Premium Portfolios. The Premium Portfolios may focus on assets within a certain sector (e.g., Web3, Gaming, Memecoins, etc.), use case (e.g., Layer 1, Payments, Platforms, Network, etc.) or other grouping within the asset universe. The individual assets that are featured in each Premium Portfolio may be evaluated on the following criteria: availability of asset custody, liquidity profile, risk/return profile, status of the asset as a security, and/or a restricted security, and other considerations based on the unique circumstances of each asset. Eve Wealth continuously evaluates all available assets and maintains a curated approved asset list for its Premium Portfolios.

### **2.      Eve Wealth Standard Portfolios**

The below list constitutes the initial Standard Portfolio offerings of Eve Wealth. Eve Wealth may add or remove Standard Portfolios in response to investor appetite and or other considerations including custodial coverage. Eve Wealth provides additional information on each Standard Portfolio on the platform; investors should review that information before investing.

### Conservative Portfolio

- Focuses on stability and lower risk, primarily investing in well-established and highly liquid digital assets.
- Includes assets like Bitcoin and other large-cap cryptocurrencies intended to provide consistent and reliable performance over time.
- Prioritizes wealth preservation and gradual growth.

### Moderate Portfolio

- Seeks to balance risk and return by diversifying between large-cap assets and growth-focused segments like decentralized finance (DeFi) or emerging digital assets.
- Includes a mix of stable, market-leading cryptocurrencies and medium-risk assets with potential for higher returns.
- Aims for steady growth while maintaining moderate exposure to volatility.

### Aggressive Portfolio

- Targets high growth potential by investing in innovative and emerging sectors of the digital asset market, such as DeFi, smaller market-cap tokens, or momentum-driven assets.
- Often involves higher risk and volatility but provides opportunities for significant returns.
- Designed for investors with a high-risk tolerance and long-term growth focus.

## 3. Eve Wealth Premium Portfolios

The below list constitutes the initial Premium Portfolio offerings of Eve Wealth. Eve Wealth may add or remove Premium Portfolios in response to investor appetite and or other considerations including custodial coverage. Eve Wealth provides additional information on each Premium Portfolio on the platform; investors should review that information before investing.

### Equal Weight Portfolio

- A passive allocation to larger cap digital assets.
- Asset allocation is equally weighted across all assets in the portfolio.
- May involve higher risk and volatility but provides opportunity for larger returns.
- Designed for investors with a higher risk tolerance and long-term growth potential.

### Network Portfolio

- A passive allocation to digital assets classified as smart contract or network tokens.
- Asset allocation is market cap weighted across all assets in the portfolio.
- May involve higher risk and volatility but provides opportunity for larger returns.
- Designed for investors with a higher risk tolerance and long-term growth potential.

#### **4. Methods of Analysis**

Eve Wealth provides Clients with cryptocurrency investment recommendations based on each Client's interests, goals, financial situation, and risk tolerance. Such information is collected during the Client onboarding stage and processed by Eve Wealth's software to suggest one or multiple investment Portfolios that a Client may choose.

Eve Wealth will periodically review the available population of cryptocurrency assets to identify the new assets for inclusion in the Firm's Portfolios. New assets will be added to existing Portfolios, or used to create new Portfolios that align with Client's interests, goals, and risk tolerance. Assets must be screened before they are eligible for inclusion in an Eve Wealth Portfolio or offered on the Eve Wealth platform. Assets are screened based on availability of custody, technology factors, market liquidity, price availability and other considerations as deemed appropriate. The screening process may include evaluation of the company or team associated with the digital asset, any publicly available materials on the assets or individuals involved in the digital asset formation, and potential competitive advantages of the assets.

Other criteria deemed important in the screening of assets offered through Eve Wealth may be added to this list in the future as necessary to protect Client capital. A complete list of cryptocurrency assets and description of Portfolios that are available for investment at any given time is available to view on the platform. Eve Wealth only offers cryptocurrency assets supported by Eve Wealth's Custodian (See Items 12 and 15 of this Brochure for information regarding the Firm's Custodian). In addition, Eve Wealth will not offer restricted securities. In other words, Eve Wealth only trades a digital asset if the asset was originally issued and sold at least a year and a day prior to availability on Eve Wealth, or if it was registered with or qualified by the SEC.

#### **5. Risk Disclosures**

##### Risks Associated with Eve Wealth's Investment Strategy or Method of Analysis

Cryptocurrency investments are only appropriate for specific investors who do not view such investments as their sole investment strategy, are willing to accept the risks associated with cryptocurrency, have the financial means to withstand those risks, and can tolerate the potential loss of their entire investment on the platform. There is no guarantee that these investments will be profitable, and any investment made on the platform may result in a total loss of the investment. Despite the methods of analysis and investment strategies implemented by Eve Wealth, each Client's assets are subject to risk of devaluation or loss. There are a variety of different events that can affect the value of Eve Wealth's portfolios that Clients should take note of, including, but not limited to, government actions, market fluctuations, economic reports, terrorism, and natural disasters.

*Limited investment history* – Digital assets have only been an investment option for a short period of time, making them a relatively unproven source of returns. Their long-term profitability remains uncertain, and their limited track record provides uncertainty for forecasting future success.

*Availability of digital assets* – Eve Wealth will offer a limited selection of digital assets on the platform. As a result, Clients may not gain exposure to a wide range of other digital asset investments. Additionally, if regulators determine that the digital assets listed on the platform are not freely tradable, it could adversely affect their value and reduce the number of digital assets available for investment on the platform.

*Key personnel* – Eve Wealth relies, in part, on its ability to attract and retain key personnel. Eve Wealth's success also depends on the ongoing contributions of its executive officers and other key personnel, who could each be challenging to replace. Losing any of these key individuals might require significant time and expense to find replacements and could delay or hinder the achievement of Eve Wealth's business objectives or result in other significant impacts to the business.

*Lack of established track record* – Eve Wealth is a newly established entity with no operating history to guide prospective Clients in making investment decisions. There is no guarantee that Eve Wealth will successfully execute its business plan. Its success should be evaluated considering the challenges, expenses, obstacles, and delays commonly faced by new businesses, particularly in a competitive industry, as well as the ongoing efforts to develop advertising strategies and build a Client base. For these and other unforeseeable reasons, there is no assurance that Eve Wealth will achieve or maintain profitability. Additionally, the performance of previous investment entities or business ventures involving Eve Wealth's key personnel and principals is not necessarily indicative of Eve Wealth's future performance.

*Third Party Information* – Eve Wealth will provide Clients information from third-party sources related to the digital assets listed on the platform. Eve Wealth relies on these representations and does not independently verify this information. As a result, Eve Wealth can make no assurances as to the completeness or accuracy of any such information.

*Platform information* – While Eve Wealth aims to provide accurate and timely information on the platform, the content may occasionally be incomplete, outdated, or contain technical inaccuracies or typographical errors. In an effort to maintain accuracy, information may be updated or modified at any time without prior notice, including details about Eve Wealth's policies, products, and services. Therefore, Clients are advised to verify all information before relying on it, as any decisions made based on platform content are solely the responsibility of the Client. Eve Wealth assumes no liability for such decisions.

*Competition* – Competition in the digital asset market is intensifying, with increased participation by financial intermediaries, financial institutions and banks. Some of Eve Wealth's potential competitors may have access to greater financial and personnel resources.

There is no guarantee that Eve Wealth will successfully execute its proposed strategy or establish a sustainable business on (or off) the platform. If Eve Wealth or the platform fails to develop as a viable business, that could pose a risk to the investments held by Clients on the platform.

*Service Providers* – The institutions with which Eve Wealth (directly or indirectly) conducts business, including banks and other financial entities, may face financial, regulatory or other difficulties that could impact Eve Wealth’s operational capabilities or capital position. Eve Wealth relies significantly on various service providers, such as the Custodian and SFA, to fulfill its investment objectives. If any of these service providers encounter financial, regulatory, or other difficulties affecting their operations, it could adversely affect Eve Wealth’s operations and financial standing. This risk is heightened by the evolving regulatory environment for digital assets, which may impact the regulatory status of service providers and lead them to alter their business models or cease services altogether. Specifically, if the Custodian or SFA is no longer able to provide services to Eve Wealth and a suitable replacement is not immediately available, it could negatively affect Eve Wealth and the platform, as described below.

*Portfolio Allocation and Rebalancing* – Eve Wealth’s algorithmic portfolio recommendations may not always meet an investor’s goals due to various factors, including unforeseen market events or trends that the algorithm fails to anticipate, as well as inaccurate, incomplete, or flawed data used by the algorithm and/or provided by the investor. While Eve Wealth strives to continuously improve its algorithmic system, it cannot guarantee positive investment returns. Additionally, when rebalancing portfolios, there is a possibility that the system may make errors and fail to execute a requested trade.

Some of the additional general risks that Clients should consider include, but are not limited to:

*Software & Technology Risk* – After gathering Clients’ interests, goals, and risk tolerance, Eve Wealth’s investment analysis software uses this information to suggest one or multiple investment Portfolios for the Client to choose from. Account rebalances are also carried out automatically using Eve Wealth’s proprietary software platform and executed through the SFA platform. Clients should be aware of the following risks:

- i. Eve Wealth’s software may make incorrect assumptions about a Client’s financial situation.
- ii. There may be technical malfunctions in the software which could cause the recommendations to be inappropriate.
- iii. The software’s output is based solely on the information provided by the Client. As such, its accuracy depends entirely on the data the Client inputs.
- iv. The software may not fully capture all aspects of a client’s personal situation. Special circumstances, qualitative factors, and other intangible aspects of a Client’s background that the software cannot assess may lead to incorrect assumptions and inappropriate recommendations.

*Market Risk* – The value of investments in Clients’ accounts can fluctuate due to changes in economic conditions, growth rates, profits, and market perceptions. The price of any asset may decrease for reasons beyond Eve Wealth’s control, including but not limited to shifts in the macroeconomic environment, unpredictable market sentiment, anticipated or unforeseen economic developments, regulatory changes, and domestic or international political, demographic, or social events.

*Effect of General Economic Conditions* – General economic conditions may influence the Firm’s investment activities. Changes in economic, political, regulatory, or market conditions, overall economic activity, the price of digital assets, and the participation of other investors in the financial markets can affect the value and number of investments made or considered by the Firm. Different market segments and types of investments may respond differently to these changes. Every investment carries some degree of market volatility risk. Economic slowdowns or downturns could result in financial losses for the Firm’s investments. Additionally, many of the Firm’s investments may be similarly impacted by the same economic conditions, potentially negatively affecting the Firm’s investment returns.

*Cybersecurity Risk* – Cybersecurity incidents and breaches have become more prevalent with the increased use of technologies like the internet have a significant impact on business operations. Client accounts with online access have become more vulnerable to operational, information security, and related risks. Cyber incidents can result from intentional attacks or unintentional events and may include, but are not limited to, unauthorized access to private keys or digital systems, theft of assets or sensitive information, loss of proprietary data, data corruption, or operational disruptions such as denial-of-service attacks on websites. Additionally, digital assets present unique cybersecurity risks. Blockchain miners or validators, who maintain the record of ownership of digital assets, may face cyberattacks or other security incidents, or may cease their operations for financial or other reasons. This could compromise the blockchain’s functionality, affecting the ownership and valuation of digital assets. Potential threats to blockchain security include hacking, unauthorized access to information or systems, intentional malfunctions, data loss or corruption, malware transmission, and negligent or malicious actions by personnel, such as phishing and other forms of social engineering. Any such event could lead to unauthorized transfers of digital assets and/or loss of assets and/or devaluation. A cybersecurity breach on Eve Wealth’s platform or with entities involved in recording or transferring digital assets on the Firm’s behalf could lead to regulatory penalties, reputational damage, additional compliance costs, and financial loss for the Client and/or the Firm. Similarly, cybersecurity failures involving third-party service providers, such as the Custodian or administrators, or issuers of digital assets in which a client account invests, could expose the client account and/or the Firm to these risks. While Eve Wealth has established policies and procedures to mitigate the risks of cyber incidents, including compliance with federal securities laws, there can be no guarantee that these measures will prevent such incidents.

*Geopolitical Risk* – The impact of geopolitical events on the supply and demand for digital assets remains highly uncertain. Digital assets are a newer asset class and subject to supply and demand dynamics influenced, in part, by the appeal of decentralized methods for buying and selling goods and services. It is unclear how these forces will be affected by geopolitical events, including regulatory changes. However, political or economic crises could drive significant acquisitions or sales of digital assets both globally and/or locally. Large-scale sales are likely to decrease the value of digital assets on the platform and may negatively affect a Client’s investments in digital assets held within their account.

## Risks Associated with Digital Currencies, Digital Assets and Digital Asset Networks

Eve Wealth invests in digital assets, which are currently either unregulated or in the early stages of regulation by U.S. federal and state governments, as well as self-regulatory organizations. As digital assets have gained popularity, several U.S. agencies, including the SEC, the Financial Crimes Enforcement Network, and the Commodity Futures Trading Commission (“CFTC”), have started to examine them and their operations more closely. The SEC considers a significant portion of digital assets to be securities and has been involved in numerous enforcement actions, settlements, and federal court cases regarding the regulatory status of digital assets, their issuers, and intermediaries. The CFTC has classified certain digital assets as commodities and regulates those assets, particularly derivatives associated with them. If any type of digital asset is classified as a security, commodity, futures contract, or another regulated asset in a way that Eve Wealth has not anticipated, or if a U.S. or foreign government or quasi-governmental agency imposes additional regulatory authority over digital assets, Eve Wealth’s portfolios may be negatively affected. The impact of any future regulatory changes on the Funds is unpredictable, but such changes could be significant and adverse.

Some of the risks as they pertain to digital assets that Clients should consider include, but are not limited to:

*Concentration Risk* – Concentrating investments in the digital assets sector increases the risk of loss, because developments that adversely affect the sector as a whole may cause most if not all of Eve Wealth’s investments to decline in value.

*Digital Currencies and Digital Assets* – Digital assets are speculative investments that carry a high level of risk. Their supply is governed by computer code rather than a central bank, and prices can be highly volatile. Digital currency and asset exchanges have been shut down due to fraud, failures, security breaches, and legal noncompliance. Client assets held on an exchange that shuts down may be lost.

Various factors can influence the price of digital currencies and digital assets, including but not limited to supply and demand, investors’ expectations regarding inflation rates, interest rates, currency exchange rates, or potential regulatory measures that may restrict the trading or use of digital currencies/assets as a form of payment. There is no guarantee that digital currencies or digital assets will retain their long-term value in terms of purchasing power.

Past performance of a digital asset is not necessarily indicative of future results. Many digital assets have experienced periods of strong performance and rapid price increases, followed by significant downturns and equally swift price decreases. There is no guarantee that this volatility will change in the near future.

Digital currencies and assets are created, issued, transmitted, and stored based on protocols operated by computers within the digital currency and digital asset network. These protocols may contain undiscovered flaws that could lead to the loss of some or all Client assets. Additionally, network-scale attacks on these protocols could result in similar losses. Some assets may be created, issued, or transmitted using experimental cryptography that could have inherent flaws. Advancements in quantum computing could potentially compromise the cryptographic rules of these protocols, undermining the consensus mechanisms that support blockchain and distributed

ledger technologies. Eve Wealth does not guarantee the reliability of the cryptography used in the creation, issuance, or transmission of these assets.

Certain digital assets may be built upon or reliant on a public or third-party blockchain, and the success of such a blockchain may directly impact the success of digital assets listed on the platform, and the Portfolios offered by and recommended by Eve Wealth. These digital assets partially depend on the effectiveness and success of these blockchains, as well as other blockchain and decentralized data storage systems used by the asset issuers. There is no guarantee that these systems or their issuers will continue to exist or succeed. Disruptions to the operations of the issuers of digital assets listed on the platform could negatively impact Clients holding such digital assets.

The digital asset market carries significant risks that could adversely affect Eve Wealth's ability to buy and sell digital assets on a client's behalf. For instance, the market often experiences low trading volume, extreme hoarding, low liquidity, and a higher risk of bankruptcy due to a lack of insurance available for these assets. Large quantities of digital assets are frequently held by a small number of owners and/or kept out of circulation. This high ownership concentration increases liquidity risk, as large blocks of digital assets can be difficult to sell quickly and efficiently.

*No FDIC or SIPC Protection* – Digital currencies are not subject to Federal Deposit Insurance Corporation (“FDIC”) or Securities Investor Protection Corporation (“SIPC”) protections. Since Eve Wealth and its Custodian are not members of the FDIC or SIPC, Client assets are not subject to the protections given to depositors with FDIC or SIPC member institutions. At times private insurance may be available, however Client assets are not insured by Eve Wealth.

*Legality of Digital Currencies* – Owning, holding, selling, or using digital assets may be illegal now or in the future in one or more countries, including the United States. Future regulatory actions by governments could severely restrict the right to acquire, own, hold, sell, or use digital currencies. Such actions may restrict Eve Wealth's ability to hold or trade digital currencies, potentially leading to the termination and liquidation of Client accounts at a time that is disadvantageous to Clients.

*Qualified Custodians* – Entities that provide custody for digital assets are subject to evolving guidelines from regulatory authorities. Although, as described below in Item 12 of this Brochure, Eve Wealth takes the view that as a state-regulated trust company, the Custodian is a “qualified custodian” for purposes of Rule 206(4)-2 under the Advisers Act (the “Custody Rule”), there is a risk that the SEC or a state regulator would disagree.

*Digital Currency and Digital Asset Exchanges* – Digital currency and digital asset exchanges, where these assets are traded, are relatively new and may not be registered as brokers, exchanges, or alternative trading systems, potentially leaving them noncompliant with federal or state laws. These exchanges may also be more vulnerable to theft, fraud, and operational failure compared to established, regulated exchanges for other financial products. Typically, these exchanges have limited operating history, limited to no institutional support, and no publicly available financial records. They generally require cash deposits in advance to purchase digital currencies or assets, with no guarantee that deposited funds can be recovered. Furthermore, after selling digital currencies and assets, there may be delays of several business days before cash

proceeds are received. Participation in these exchanges also involves credit risk, as it requires transferring digital currencies and assets from a participant's account to that of a third party. Eve Wealth assumes this credit risk with each transaction conducted through such exchanges.

Currently, no U.S. exchanges are registered with the SEC to legally list and/or trade digital assets classified as securities. While Eve Wealth anticipates the future establishment of such exchanges in the United States, it cannot guarantee that they will ever legally operate. In addition, even if other types of digital assets become eligible for listing on a registered exchange, there is no assurance that any digital assets included in Eve Wealth's portfolios will be listed on such platforms. Consequently, the exchanges utilized by Eve Wealth may not be SEC-registered or compliant with applicable securities laws, rules, and regulations. Any regulatory action addressing the unregistered status or non-compliance of these exchanges could adversely affect Eve Wealth's operations.

Digital currency and digital asset exchanges may impose transaction or distribution limits – daily, weekly, monthly, or customer-specific – or even suspend withdrawals entirely, making it challenging or impossible to exchange digital assets for fiat currency. Additionally, prices and valuations on these exchanges have been highly volatile, influenced by factors such as liquidity levels, operational disruptions, and interruptions. The pricing and valuation of digital currency and digital assets remains susceptible to the volatility of these exchanges, and such fluctuations could adversely affect Eve Wealth's investments.

Digital currency and asset exchanges are prime targets for cybercrime, including hacking, social engineering and malware attacks, some of which leverage AI tools to increase their effectiveness. Even major exchanges have been forced to shut down due to theft, fraud, security breaches, liquidity problems, or government investigations. In addition, banks may decline to process wire transfers to or from these exchanges. In prior years, numerous exchanges have closed as a result of fraud, theft, regulatory actions, operational failures, security incidents, or banking challenges.

Any financial, security or operational difficulties experienced by such exchanges may result in Eve Wealth's inability to recover money or digital assets being held by the exchange, or to pay Clients upon withdrawal.

Daily trading volume for digital assets on a given exchange often represents only a small fraction of the total digital assets available. The absence of a regulated market for digital assets and related instruments limits the availability of mechanisms to hedge risk or generate liquidity, as seen in traditional capital markets. Additionally, the digital asset market currently lacks significant participation from institutional investors, which could otherwise contribute to market stability and liquidity. As a result, Eve Wealth may face challenges in buying or selling digital assets as needed, potentially experiencing extended delays.

*Trade Errors* – Eve Wealth acknowledges the possibility of trade errors. In the event of such an error, the Firm will promptly inform the Client and provide details on its resolution. Any financial gain or loss resulting from trade errors in the Client's account will be borne by the Client.

*Stolen or Incorrectly Transferred Digital Currencies and Digital Assets May be Irrecoverable* – Once a transaction is verified and recorded on the blockchain, any incorrect transfer or theft of digital currencies or digital assets is generally irreversible, and Eve Wealth may be unable to recover the assets or seek compensation. It is possible that, whether caused by human error, computer error, criminal actions, or otherwise, Clients’ digital currencies and/or digital assets could be transferred in incorrect amounts or to unauthorized third parties. If Eve Wealth is unable to identify or negotiate a corrective transaction with the recipient, the loss may not be recoverable. Such irrecoverable losses could adversely affect Clients’ investments.

*Amendments to a Digital Asset Network’s Protocols and Software Could Adversely Affect the Firms’ Investment and Trading Activities* – Digital currency and digital asset networks (collectively, “Networks”) operate based on protocols that govern peer-to-peer interactions between computers connected to a Network. Many protocols are managed by a core development team. Members of a digital currency or digital asset’s community – including core developers, miners, and/or users (collectively, the “Community”) – can propose changes to the Network’s source code through software upgrades. These upgrades may alter protocols, software governance, or the characteristics of the digital currency or digital asset, such as transaction irreversibility or the mining/creation of new units. If a majority of the Community installs these upgrades, the Network could implement new protocols that may adversely impact Eve Wealth’s investment and trading activities. Conversely, if less than the majority of the Community installs these upgrades, the Network may experience a “fork,” resulting in the creation of two separate digital currencies or assets.

Many digital currencies and digital assets are open-source projects, often without an official governing body or developers with formal control over the associated network. While influential leaders may emerge within a specific community, any individual can download the network software, propose modifications, and share them with the broader community through software downloads or upgrades. However, such modifications typically require community consensus to be implemented, as users must actively adopt the updated software for the changes to take effect. In cases where a modification is accepted by only a portion of the community, a blockchain “fork” may occur, resulting in two separate Networks: one running the original software and the other operating with the modified version. Community efforts are often undertaken to reconcile such forks, but in some cases, a split can materially and adversely impact the value of Eve Wealth’s investments. In extreme scenarios, such a division could threaten the long-term viability of the affected digital currency or digital asset’s economy.

*Risk to Digital Currency and Digital Asset Networks from Malicious Actors* – If a malicious actor or botnet (a coordinated network of computers, whether voluntary or hacked, controlled by software) gains majority control of the processing power dedicated to mining on certain digital currency or digital asset Networks, it could potentially alter the blockchain supporting those transactions. By solving for new blocks faster than the rest of the Network’s miners, the malicious actor could create alternative blocks, giving it the ability to control, exclude, or modify transaction ordering. While this actor could not create new digital currencies or digital assets, it could engage in practices such as double-spending its own holdings or preventing the confirmation of other users’ transactions for as long as it maintains majority control. If the malicious actor does not relinquish this control or if the digital currency and digital asset

community fails to recognize and reject these fraudulent blocks, reversing the blockchain changes may not be feasible. Such malicious activity could adversely impact Eve Wealth’s Clients’ investments and disrupt its ability to complete Client transactions.

*Forks and Airdrops* – A “fork”, as described above in this section of this Brochure, or an airdrop (i.e. an asset is distributed unsolicited to a recipient’s digital asset wallet) may impact the value of the original digital asset held by Eve Wealth’s Custodian. Eve Wealth’s Custodian has sole discretion over whether to claim new digital assets produced from forks or airdrops. The Custodian may choose not to support the new digital asset, delay its accommodation, or even retain the new asset for its own account, depending on its contractual rights. Additionally, Eve Wealth may not have the systems or processes in place to monitor or engage in forks or airdrops. Consequently, Clients may not gain the benefit of digital assets distributed through airdrops, and assets resulting from forks could become unusable, nontransferable or lose significant value.

*Digital Currency and Digital Asset Miners May Cease to Solve Blocks* – If the rewards for mining new digital currencies or digital assets decrease and transaction fees aren’t high enough to provide sufficient incentives, miners may cease their operations. A reduction in mining activity would lower the overall processing power of the respective digital currency or digital asset network, potentially slowing the transaction confirmation process (as fewer blocks are added to the blockchain until the next difficulty adjustment). This decrease in processing power could also make the network more susceptible to a malicious actor or botnet gaining majority control (over 50%) of the Network’s processing power. Such vulnerabilities or diminished confidence in the Network’s confirmation process may adversely impact investments in the Funds.

*Broker-Dealer Registration* – Eve Wealth believes that it is not operating as a broker-dealer requiring registration under federal or state law. However, if regulators were to determine otherwise, Eve Wealth would become subject to extensive additional regulation. This could result in significant changes to the platform, including how digital assets are listed, bought, and sold, and could substantially increase operational costs associated with facilitating transactions. It might also lead to the suspension or termination of the platform. Furthermore, if a regulator considers the platform or the digital assets listed on it to violate existing laws, enforcement actions could be taken against Eve Wealth. These scenarios could negatively impact the value of the digital assets on the platform and potentially force Eve Wealth to suspend or cease operations altogether.

*State Regulations* – Digital asset regulations in the United States vary by state, which may limit the ability of Eve Wealth to operate in some states. Certain states impose licensing requirements for conducting digital asset business activities. As a result, Eve Wealth may choose not to operate in states where such licensing is mandatory. Individuals residing in these states would not be eligible to become Clients of Eve Wealth. If Eve Wealth were found to be conducting an unlicensed digital asset business, it could face substantial regulatory consequences and additional oversight. This could result in significant changes to Eve Wealth’s operations and platform, potentially increasing operating costs and impacting the platform’s functionality.

State-specific regulations may impact the transferability of digital assets, with certain digital assets potentially being tradable only within specific states. Such regulatory variations could reduce both the demand and the overall market for digital assets. Country-specific regulations may impact the transferability of digital assets, with certain digital assets potentially being tradable only within certain countries. Such regulatory variations could impact the liquidity available for targeted assets as well as reduce both the demand and the overall market for those digital assets.

*Tax* – The tax treatment of digital assets is uncertain and may result in unfavorable consequences for Clients, including withholding taxes, income taxes, and additional tax reporting obligations. Clients are encouraged to review IRS Notice 2014-21 (the “Notice”), which provides guidance from the U.S. Internal Revenue Service released in 2014 on the tax implications of digital asset transactions. If a digital asset is classified as “virtual currency” for income purposes, the general rules for property transactions would apply under the Notice. Future tax guidelines could change the taxability to certain assets and may reduce taxes for assets held longer than a one year period which could lead to tax impacts for frequent trading or rebalancing.

In Revenue Ruling 2019-24, the IRS issued further guidance regarding income recognition in respect of digital assets received in hard forks or air drops. The receipt of digital assets in a hard fork is typically not a taxable event, and no income is generally reported as a result. The receipt of digital assets in an air drop, however, is typically a taxable event, and the fair market value of the air dropped assets is generally reported as ordinary income.

The IRS maintains and updates a list of taxpayer “Frequently asked questions about digital assets” on [irs.gov](http://irs.gov).

*Intellectual Property Rights Claims May Adversely Affect the Operation of the Digital Currency and Digital Asset Networks* – Third parties may assert intellectual property claims related to the operation of digital currencies and digital assets, including their source code and mechanisms for holding and transferring these assets. Even if such claims lack merit, they may undermine confidence in the long-term viability of digital currencies and digital assets or disrupt the ability of end-users to hold and transfer them, potentially adversely affecting Eve Wealth’s Clients’ investments. A valid intellectual property claim could further restrict access to digital asset Networks, interfering with Eve Wealth’s Clients’ ability to hold or transfer assets, which could force them to terminate and liquidate their digital asset holdings.

The above list of risks is not an exhaustive description of all the potential risks associated with investing with the Firm. Prospective Clients are encouraged to review the entire Brochure and any additional materials provided by the Firm. Clients should also consult with their own independent legal, tax, and accounting advisors before engaging the Firm’s services.

Past performance is not a guarantee of future returns. Investing in digital assets involves a complete risk of loss that each Client should understand and be willing to bear.

## **Item 9 Disciplinary Information**

There are no legal or disciplinary events that are material to a Client’s or prospective Client’s evaluation of Eve Wealth’s advisory business, or the integrity of Eve Wealth’s management.

## **Item 10 Other Financial Industry Activities and Affiliations**

### **1. Financial Industry Activities**

Eve Wealth is not a registered broker-dealer and does not have an application pending to register as a broker-dealer. Furthermore, none of Eve Wealth’s management or supervised persons are registered as representatives of, or have an application pending to register as representatives of, a broker-dealer.

Eve Wealth is not a registered futures commission merchant, commodity pool operator, or commodity trading advisor, and does not have an application pending to register as such. Furthermore, none of Eve Wealth’s management or supervised persons are registered as, or have applications pending to register as, an associated person of any such entity.

### **2. Other Material Relationships**

Neither Eve Wealth nor any of its management persons have a relationship or arrangement that is material to the Firm’s advisory business other than as described in Item 11 of this Brochure.

Clients have the option to purchase the investment products that Eve Wealth recommends through other intermediaries, brokers, or agents unaffiliated with Eve Wealth.

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

### **1. Code of Ethics.**

The Firm has adopted a Code of Ethics (the “Code”) pursuant to Rule 204A-1 under the Advisers Act. The Firm believes that high ethical standards are essential if the Firm is to earn and maintain the confidence of the Firm’s investment partners and Clients.

The Code is designed to: (i) establish guidelines for professional conduct and personal trading procedures; (ii) prevent improper personal trading by the Firm employees; (iii) prevent improper use of material, non-public information about digital asset recommendations made by the Firm or digital asset holdings of Clients; (iv) identify conflicts of interest; and (v) provide a means to resolve any actual or potential conflict in favor of Firm Clients, and other areas as described more fully in the Code.

Compliance with the Code is a condition of employment. Every employee must acknowledge the terms of the Code of Ethics annually, or as amended.

Any employee found to have engaged in improper or unlawful activity faces appropriate administrative and legal action. This responsibility lies with each employee to ensure that they and those they manage are conducting business professionally and are complying with the procedures and policies governing the Firm’s collective responsibility. Any employee becoming aware of others engaged in wrongdoing or improper conduct must immediately report such activity to a company executive and/or the Firm’s CCO. Failure to do so may result in additional action being taken against that individual.

The Firm endeavors to ensure that the investment management and overall business of the Firm complies with applicable U.S. federal and state securities laws and regulations.

Certain employees may invest in the same digital assets recommended by Eve Wealth to its Clients. Our financial professionals may have personal accounts with the Firm which are managed like Clients’ and may also, with limited exceptions, have personal accounts held and managed outside of our Firm. This could give rise to conflicts of interest if trading by Clients is expected to change the value of a digital asset to be purchased or sold by an employee. It could also incentivize employees to favor their personal accounts over Clients’. Eve Wealth, as a fiduciary, endeavors to always make decisions in the best interest of its Clients if a conflict of interest arises between Eve Wealth’s transactions on behalf of its Clients and those of Eve Wealth’s personnel and related persons. In order to monitor any conflicts of interest, Eve Wealth employees are required to pre-clear certain contemplated transactions in their personal accounts which may present the appearance of impropriety, including investing in digital assets traded through the Eve Wealth platform, and must disclose on an initial and annual basis the holdings of all personal accounts, as well as all transactions on a quarterly basis.

## **2. Resolution of Conflicts of Interest.**

In the case of all conflicts of interest, the Firm's determination as to which factors are relevant, and the resolution of such conflicts, will be made using the Firm's best judgment, but in its sole discretion. The Firm seeks to address these potential conflicts through the use of:

- A robust Code of Ethics.
- Annual requirement that Employees complete a questionnaire detailing their other activities and potential conflicts.
- Requirement that Employees pre-clear outside business activities (other than outside activities related to charities, non-profit organizations/clubs, civic/trade organizations).
- Disclosure of potential conflicts of interests and risks in this Form ADV.

## **3. Material Non-Public Information and Insider Trading.**

The Firm has adopted insider trading policies and procedures designed to mitigate the risks of the Firm and its employees misusing and misappropriating any material non-public information that they may become aware of, either on behalf of the Firm's Clients or for their own benefit. The policy applies to every employee of the Firm and extends to activities both within and outside of their duties to the Firm, including for an employee's personal account.

The Firm may from time to time acquire confidential, material non-public information ("MNPI") about issuers, corporations, or other entities and their digital assets. The Firm will not use MNPI obtained during making investment decisions for its Clients. Additionally, the Firm may not be free to divulge or to act upon such information with respect to its activities and, on occasion, may be restricted from buying or selling certain digital assets on behalf of Clients because of these circumstances. These restrictions may adversely impact the investment performance of Client accounts. The Firm has implemented procedures, including those described below relating to information barriers that prohibit the misuse of such information by the Firm, its employees, and on behalf of its Clients. Although the procedures do not provide absolute assurance as to the correct handling of MNPI, these procedures have been reasonably designed to aid the Firm's personnel in avoiding insider trading, and to aid the Firm in preventing, detecting and imposing sanctions against, insider trading.

## **Item 12 Brokerage Practices**

### **1. Selection, Recommendation and Trading**

Eve Wealth will select and recommend its brokers, exchanges, and custodians based on a number of factors, including, but not limited to, ease of administration, quality of execution, commission rates, and pre-existing agreements.

Currently, Eve Wealth has elected to use Gemini Trust Company, LLC ("Gemini") as its preferred custodian for Client digital assets, and exchange for execution of transactions, based on its reputation, ease of use, and the availability on its exchange of digital assets suitable for Eve

Wealth's investment strategy. Eve Wealth has also selected Gemini in part because Gemini is one of only a few custodians that is reasonably treated as a "qualified custodian" for purposes of the Custody Rule. Eve Wealth may consider additional exchanges and custodians as Client needs arise.

Eve Wealth will attempt to cause Gemini to obtain the best execution of orders, considering all circumstances, but will not necessarily attempt to obtain the lowest possible commissions for Client transactions.

Currently, Eve Wealth has elected to use SFA for receiving trading instructions and Portfolio allocation information on behalf of both the Firm and, indirectly, Clients making their own allocation decisions. Please see Item 4 of this Brochure for more information on SFA and trade execution. The Firm selected SFA based on its functionality, utility, and existing relationship with Gemini. Eve Wealth may consider additional such providers as the Firm's needs evolve.

SFA may receive Portfolio allocation information from the Firm. The Firm will initially communicate Portfolio allocation information to SFA via API. SFA will use such information to define the Firm's curated Portfolios for recommendation to and selection by Clients. Clients will communicate allocation instructions to SFA via the Firm's platform. Please see Item 8 of this Brochure for more information regarding Portfolios.

SFA is also responsible for communicating all orders to Gemini, which will attempt to execute the trades and will communicate the results to SFA. Trading instructions will come to SFA in multiple ways.

First, when a Client attempts to transfer funds to Gemini for acquisition of assets in its selected Portfolio, SFA will confirm the transfer's success, and if the transfer is successful, submit orders to Gemini to acquire the assets in such Portfolio according to the applicable allocation, as such may have been instructed by the Client. If the transfer is unsuccessful, that information will be communicated to the Client, who may then choose not to reissue the transaction, or use an alternate method of transferring funds to Gemini.

Second, when a Client makes a request to liquidate all or a portion of its holdings, that request will be communicated to SFA via the Firm's platform. SFA will submit orders to Gemini, which will attempt to execute the requested trades. The results will be communicated to SFA, and then to the Client by SFA, and proceeds of the trades will be transferred to the applicable Client custodial account by Gemini. Clients will be able to view the proceeds of the trades in their Eve Wealth dashboard.

Third, on a preselected schedule, portfolio allocations will be rebalanced to account for market drift from the original allocations. The rebalance schedule will be set by the SFA software and specific to each portfolio. Rebalance orders will be sent from SFA to Gemini to execute the requested trades for rebalancing. The results will be communicated to SFA and then to the Client by SFA, and proceeds of the trades will be transferred to the applicable Client custodial account by Gemini. Clients will be able to view the proceeds of the trades in their Eve Wealth dashboard.

Neither SFA nor Gemini guarantees that transactions executed on behalf of Client accounts will be made at the best available prices, or will be made immediately when instructions are received

by SFA, or when orders based on those instructions are communicated to Gemini. Clients cannot request a specific time for execution of their order. Neither SFA nor Gemini guarantees that all requested transactions will be executed, as Gemini's ability to execute transactions may be limited or prevented by factors outside of its control, such as low liquidity, or market disruptions. Similarly, SFA's ability to communicate transaction instructions to Gemini may be limited or prevented by factors outside of its control, such as network disruptions or security incidents targeting SFA's or Gemini's businesses.

## **2. Research and Other Soft Dollar Benefits**

Eve Wealth does not receive research or other products or services from broker-dealers or other third parties other than trade execution services from a broker-dealer or a third party in connection with Client digital asset transactions.

## **3. Brokerage for Client Referrals**

Eve Wealth does not work with broker dealers. However, if the Firm ever needed the services of a broker dealer, Eve Wealth does not consider whether it receives Client referrals from a broker-dealer or third party when it selects or recommends broker dealers to Clients.

## **4. Directed Brokerage**

Clients are required to maintain accounts and execute transactions through an exchange of Eve Wealth's choosing. Eve Wealth does not permit a Client to direct brokerage.

## **Item 13      Review of Accounts**

### **1. Periodic Reviews**

Shawn Domzalski, Chief Compliance Officer, the Deputy Chief Compliance Officer, and other compliance personnel or their designees will review Client accounts on a routine basis. During the account reviews, Mr. Domzalski and/or designated personnel confirm that the Firm's model Portfolios are aligned with each of the Firm's investment strategies and that Clients have been recommended Portfolios to invest in which have the correct allocation based on the Firm's expectations regarding such Clients. This process does not involve rebalancing portfolios but instead is used to confirm that Client accounts match what the Eve Wealth system indicates they should. They also verify whether the Firm has charged each Client the correct amount of fees.

Eve Wealth will rebalance the individual Portfolios in accordance with each Portfolio's predetermined schedule. Rebalances will be executed programmatically using SFA's software platform. The CTO will be responsible for overseeing the rebalance sequence within the Eve Wealth platform, if needed. Clients have the ability to change their portfolio allocations and selection of Portfolios at any time, effectively initiating a rebalance request within the Client's account.

On an annual basis, Eve Wealth contacts Clients directly to attempt to confirm whether the Clients have had any changes to their financial situation or investment objectives, and to

determine whether Clients would like to make changes to any reasonable restrictions on their accounts. At any time, Clients can also update this information on Eve Wealth's software platform as well. Any changes to a Client's information may result in changes to his or her recommended Portfolio allocations. Clients are responsible for accepting or rejecting those changes.

## **2. Intermittent Review Factors**

Mr. Kern or his designee will review accounts on an ad hoc basis if an extraordinary event causes extreme price changes of a Portfolio or an account's holdings. The intent of this review is to investigate any account discrepancies and not to review the investments for advisory purposes for Clients.

## **3. Client Reports**

Clients are able to see information on the value of their investments and portfolio performance by logging into their accounts on Eve Wealth's software platform. In addition, on a quarterly basis, Eve Wealth provides Clients a description of all activity in a Client's account, including all transactions made on behalf of the account, all contributions and withdrawals made by the Client, all fees and expenses charged to the account, and the value of the account as of the beginning and end of the quarter.

### **Item 14 Client Referrals and Other Compensation**

Eve Wealth does not receive an economic benefit (such as sales awards or other benefits) from any third party for providing investment advice or other advisory services to its Clients.

Eve Wealth currently does not compensate any other person for Client referrals.

### **Item 15 Custody**

According to Rule 206(4)-2 of the Investment Advisers Act of 1940, Eve Wealth has custody of Client assets because the Firm's service provider SFA deducts fees directly from Clients' assets held at Gemini. Eve Wealth holds all Client funds and assets at Eve Wealth's designated qualified custodian, Gemini Trust Company, LLC. As noted above in Item 12 of this Brochure, Eve Wealth believes that Gemini meets the definition of a "bank" for purposes of the Custody Rule, and therefore is a qualified custodian for purposes of Eve Wealth's requirements as a registered adviser. Eve Wealth holds an account with the Custodian for the benefit of each Client.

Gemini sends monthly account statements directly to Clients. Clients are urged to carefully review these statements and compare them to the reports Eve Wealth provides on its software platform.

## **Item 16      Investment Discretion**

Eve Wealth maintains discretionary authority to manage Portfolios on behalf of its Clients. Clients may place reasonable restrictions on Eve Wealth's discretionary authority, as described above in Items 4 and 13 of this Brochure. To grant Eve Wealth discretionary authority, Clients must sign an Investment Advisory Agreement that gives Eve Wealth permission to place trades to and from Client accounts through the Clients Gemini account.

As noted above in Items 4 and 8 of this Brochure, Clients provide Eve Wealth information in order for Eve Wealth to suggest allocations among the Portfolios. Clients must accept or reject those allocations and make any desired changes.

## **Item 17      Voting Client Securities**

Eve Wealth generally does not facilitate Client investment in instruments that are considered equity securities and, should it do so, does not intend to accept authority to vote proxies for Client securities. Some digital asset features, including participation in governance activities, may be considered similar to participating in shareholder votes. Though some digital asset holders may vote on topics that directly or indirectly affect return on investment through on-chain governance, Gemini's infrastructure does not support participation in governance activities by Clients and makes no promise of doing so in the future. As such, Eve Wealth Clients are currently unable to participate in such activities through the Eve Wealth website.

## **Item 18      Financial Information**

### **1.      Balance Sheet Requirement**

Eve Wealth does not require or solicit prepayment of more than \$1,200 in advisory fees per Client, six months or more in advance. Therefore, Eve Wealth is not required to include a financial statement.

### **2.      Discretionary Authority**

Eve Wealth has discretionary authority to manage Client assets within the Portfolios.

Eve Wealth does not have any financial impairment that will preclude it from meeting contractual commitments to Clients.

### **3.      Bankruptcy Petition**

Eve Wealth has not been the subject of a bankruptcy petition at any time during the past ten (10) years.