

## Build Whale, Inc. | Customer Relationship Summary September 16, 2024

### Item 1 - Introduction

Build Whale, Inc. (“Whale”) is registered with the Securities and Exchange Commission as an investment adviser that provides investment advisory services through a fintech platform (the “Whale Application”) provider for renters (the “Client(s)”) with respect to their security deposits (“Investable Deposits”) and any additional funds. As described in more detail in Whale’s ADV Part 2A, Whale provides its Clients with two different programs: the Whale Deposit Program and the Whale Grow Program. Brokerage and investment advisory services and fees differ, and it is important for you to understand the difference. This relationship summary is designed to provide you with a summary of the services that can be offered to you by Whale as an investment adviser to you, the fees charged for such services and various other information, such as the conflicts of interest affecting Whale and its personnel and any relevant legal or disciplinary history. Free and simple tools are available to research firms and financial professional at: [www.Investor.gov/CRS](http://www.Investor.gov/CRS) which also provides educational materials about broker-dealers, investment advisers, and investing.

### Item 2 – Relationships and Services

#### What investment services and advice can you provide me?

Whale provides discretionary investment advisory service to retail investors. Whale provides two different programs. First, the “Whale Deposit Program” deposits the Investable Deposits in FDIC-insured interest-bearing products, enabling Clients to preserve the capital of the Investable Deposits. The rates of interest paid by each Program Bank will differ. Whale does not guarantee that any Client will receive a specified average or composite interest rate on funds invested through the program. Second, the “Whale Grow Program” entails Whale providing Clients with investment recommendations pursuant to its online or mobile interactive questionnaire (the “Questionnaire”) via the Whale Application, where funds in excess of the Investable Deposits are invested in Model Portfolios (“Model Portfolio(s)”) consisting of publicly traded exchange traded funds (“ETF(s)”) portfolios managed by unaffiliated third-party SEC registered investment advisers. We offer advisory accounts for which we exercise investment discretion. A discretionary account allows us to buy and sell investments in your account, without asking you in advance. For more information regarding our services, read the accompanying Part 2A Brochure Items 4 and 7. Additionally, Please see Item 16 regarding potential conflicts of interest regarding the Whale Deposit Program, and how Whale mitigates such conflict.

Questions to Ask
Ask our financial professionals these key questions about our investment services and accounts. <ol style="list-style-type: none"><li>1. Given my financial situation, should I choose an investment advisory service? Why or why not?</li><li>2. How will you choose investments to recommend to me?</li><li>3. What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</li></ol>



### Item 3 – Fees, Costs, Conflicts, and Standard of Conduct What fees will I pay?

Whale will charge the Client a fee (“Advisory Fee”) based on the regulatory assets under management of the Client’s Account. With respect to the Whale Deposit Program, an initial processing fee of 2% of the deposit in addition to an ongoing Advisory Fee will amount to a maximum percentage of 1% of the net yield earned in the Client’s money market account. Whale will have discretion to reduce or waive the percentage of fees charged in Whale’s discretion to the extent the yield on the Client Account decreases. With respect to the Whale Grow Program, the Advisory fee will amount to \$3.00 a month of the Client’s regulatory assets under management. Whale will directly debit the Advisory Fee from the Client’s advisory account (the “Account”).<sup>1</sup> The Advisory Fee excludes all brokerage transaction, custodial, and / or ETF fees associated with any trades related to the Account (“Third-Party Fees”). In addition to Advisory Fees, Clients will incur other fees and costs, which include, but are not limited to, brokerage, transaction, custodial fees charged by the Broker-Dealer and Custodian, as well as fees charged by the underlying ETFs that comprise of the Model Portfolios.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount

<sup>1</sup> While the “Account” applies to both the Whale Deposit Program and Whale Grow Program, an Account will generally be in reference to the Client’s investment advisory account in connection with the Whale Grow Program.

of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more information regarding our fees, read the accompanying Part 2A Brochure Item 5.

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. The Whale Deposit Program poses a conflict of interest with respect to Whale. On the one hand, Whale, as an investment adviser, has a fiduciary duty towards its Clients, including providing investment advice with respect to the Investable Deposit. On the other hand, Whale is an independent third party service provider to the landlords for which the Clients are tenants of such landlords. Given this relationship, if and when the landlord requests some or all of the Investable Deposit pursuant to the Client and landlord’s lease agreement, While Whale retains some discretion as to whether it will send the Investable Deposit requested by the landlord, generally, Whale will honor such request, which may give a perception that Whale is not acting in the best interest of the Client. Additionally, given the nature of the Investable Deposit, particularly in connection with the Client’s obligations under his or her lease agreement, the types of securities the Investable Deposit can be invested in are limited, and must have as a financial objective capital preservation. Accordingly, while theoretically, the Investable Deposit can be invested in other types of securities that are aimed at, for example, growth, in this particular context, Whale’s fiduciary duty towards its Clients with respect to the Investable Deposit is to protect such capital. Some of the securities within our portfolios may include investments in securities in which we, our employees and/or principals have an economic interest. Additional information about our conflicts can be found in our Form ADV, Part 2A, which is available at <https://adviserinfo.sec.gov/>.

Conversation Starter: How might your conflicts of interest affect me, and how will you address them?
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**How do your financial professionals make money?**

Our financial professionals are paid annual base salaries and discretionary bonuses. The discretionary compensation may be based on a variety of company benchmarks, which incentivizes the company and financial professionals to grow the number of subscribers.

**Item 4 – Disciplinary History**

**Do you or your financial professionals have legal or disciplinary history?**

No. Please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Additional Questions to Ask
Ask our financial professionals these key questions about our disciplinary history. 1. As a financial professional, do you have any disciplinary history? For what type of conduct?

**Item 5 – Additional Information**

We encourage you to seek out additional information about our investment advisory services and to request a copy of this relationship summary by contacting: Arthur Petragalia, Chief Compliance Officer and Chief Executive Officer 332 S. Michigan Avenue, Suite #121-2234, Chicago, IL 60604. (888) 488-7104, or [www.getwhale.co](http://www.getwhale.co)

For additional information on our investment advisory services, see our Form ADV Part 1A and Part 2A Brochure on [adviserinfo.sec.gov](http://adviserinfo.sec.gov) or [Investor.gov](http://Investor.gov) and any brochure supplement a financial professional provides.

Additional Questions to Ask
Ask our financial professionals these key questions about contact and complaints. 1. Who is my primary contact person? 2. Is he or she a representative of an investment adviser or broker-dealer? 3. Who can I talk to if I have concerns about how this person is treating me?