Answers to Form CRS Conversation Starters

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Here's what you need to know about how Firreo works.

Access Firreo's Form CRS here.

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About Form CRS

Form CRS (which stands for client relationship summary) is a uniform disclosure document prepared by broker-dealers and investment advisers registered with the Securities and Exchange Commission ("SEC"). Firreo Inc. ("Firreo") is registered with the SEC as an investment adviser. Investment advisers and broker-dealers are required to deliver to retail investors a brief relationship summary written in plain English that provides information about the firm's relationships and services, fees, costs, conflicts of interest, standard of conduct, disciplinary history, and where to find additional information. The relationship summary also includes key questions ("conversation starters") for investors that Firreo has answered below. The relationship summary is in addition to the Form ADV Part 2 narrative brochure that investment advisers provide to their clients. You can contact

our Customer Support Team if you have any further questions or clarifications about how Firreo works, but be aware that members of our Customer Support Team are not licensed to give financial advice.

Learn more: Investor.gov/CRS

Conversation Starters

Given my financial situation, should I choose an investment advisory service? Why or why not?

Two types of financial firms that you might be considering are investment advisers and broker-dealers. Firreo is an investment adviser.

As an investment adviser, we are held to a fiduciary standard that covers our investment advisory relationship with you. A fiduciary has both a duty of care and a duty of loyalty to its clients.

The duty of care requires us to place your best interests ahead of our own at all times. We are also required to monitor your investment strategy and investments throughout the duration of our advisory relationship with you.

Under the duty of loyalty, we must avoid conflicts of interest or tell you about them in a way that you can understand, so that you can decide whether to agree to them.

Broker-dealers must act in your best interest and not place their interest ahead of yours when they recommend you an investment or investment strategy involving securities. Broker-dealers are not fiduciaries and are not required to monitor your portfolio or investments on an ongoing basis.

While not inclusive of all business models, below are some general differences between broker-dealers and investment advisers to help you decide whether an investment adviser or broker-dealer might be right for you. Please review our Form CRS and Form ADV Part 2 for more details about Firreo.

Types of Relationships and Services

Broker-Dealers

- Broker-dealers typically give point-in-time recommendations and have no ongoing duty to monitor your account.

Investment Advisers

- Investment advisers typically provide ongoing advice and regular monitoring of your account.
- At Firreo, we provide regular investment advice based on the information you provide to us and assist you in monitoring your account.

Authority to Make Trading Decisions On Your Behalf (Discretion)

Broker-Dealers

- Typically, a brokerage account with a broker-dealer is a non-discretionary account. You may select investments or the broker-dealer may recommend investments for your account, but the ultimate decision for your investment strategy and when to buy and sell investments will be yours.
- Some broker-dealers offer discretionary accounts, where the broker can make trades in a customer's account without first consulting the customer.

Investment Advisers

- Some investment advisers offer discretionary accounts that allow them to buy and sell investments on your behalf when they determine it is appropriate to do so.
- Other investment advisers offer non-discretionary accounts where they may give you regular advice but allow you to decide what investments to buy and sell.
- Firreo offers a service that provides regular investment advice for a monthly or annual fee. This service is non-discretionary: you choose whether to act on the advice you receive. Furthermore, Firreo does not manage your assets, and therefore will not buy and sell investment on your behalf.

Fees and Costs

Broker-Dealers

- Transaction-based fees. As a customer, generally you pay a fee every time you buy or sell an investment or take a certain type of action. Commonly referred to as a commission, this type of fee is typically a flat fee per transaction. Many broker-dealers now provide commission-free trading on certain types of securities, but charge interest on money borrowed for margin trading, earn net interest on idle cash in your brokerage account, or charge fees on transfers or for additional services.
- Broker-dealers may also charge additional fees, such as custodian fees, account maintenance fees and account inactivity fees.
- Third-party fees from certain types of investments (like mutual funds and ETFs) are embedded in investments that are purchased for your account.

Investment Advisers

- Asset-based fees. As a client of an investment adviser, generally you pay an ongoing fee based on the value of the investments and/or cash in your advisory account. Some investment advisers may have other fee structures, such as subscription-based fees, fixed fees or hourly fees.

- Firreo charges a monthly investment advisory subscription fee of $12.00 or an annual investment advisory subscription fee of $99.00. Firreo does not receive asset-based fees described above, nor does it receive any other compensation outside of these investment advisory subscription fees.

Conflicts of Interest

Broker-Dealers

- A broker-dealer who receives a fee per trade (commission) has an incentive to recommend you trade more often. The more transactions in your account, the more fees you could be charged.
- Some brokers may also receive compensation from third parties for directing orders to different parties for trade execution (known as payment for order flow).

Investment Advisers

- An adviser who charges an asset-based fee has an incentive to recommend you increase the assets in your account. The more assets you have in your account, the more fees you could be charged. Firreo does not charge a fee based on the assets in your account.

Standard of Care

Broker-Dealers

- Best interests standard at the point in time of the investment recommendation.

Investment Advisers

- Fiduciary standard involving the duty of care and loyalty at all times in the relationship.
- Firreo is a fiduciary.

Additional Information

Broker-Dealers

- For additional information about broker-dealers, visit Investor.gov/CRS or Brokercheck.finra.org

Investment Advisers

- For additional information about investment advisers (including us), visit Investor.gov/CRS or review our Form ADV Part 2 brochure.

Our mission at Firreo is to help you build investment income that can cover your household expenses over time, giving you greater flexibility in your work and lifestyle choices as that income grows. We do that by offering regular financial advice through a subscription-based service and our website, firreo.com. Because our advice is automated, we are sometimes called a robo-advisor.

Firreo offers investment advice only: you can choose whether to act on the advice you receive. This allows you to maintain day-to-day control over the investments in your account. This includes the timing of each trade or investments.

Whether you choose to use Firreo or another investing service, it is important that you do your own research to make sure your choice is the right fit for you.

How will you choose investments to recommend to me?

When you sign up for a Firreo account, we ask you a series of questions about yourself, including information about your investments. We will confirm with you that your primary investment goal is to build investment income that can cover your household expenses over time. We will provide you with a target amount of investment income, which we refer to as your “income goal”, to achieve this goal. We receive no financial benefit from recommending particular securities or investments, which helps align our incentives with yours and mitigate conflicts of interest.

What is your relevant experience, including your licenses, education and other

qualifications? What do these qualifications mean?

Our financial advice is automated, and our financial tools are developed and overseen by investment advisory personnel that include investment professionals and experienced traders. These individuals have passed the Series 65 exam (formally known as the National American Securities Administrators Association (NASAA) Uniform Investment Advisers Law Examination) or equivalent.

Help me understand how fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

At this time, Firreo does not manage your money, so no fees of this sort are collected. All Firreo collects for fees are the subscription fees you have paid either monthly or annually. Having said that, you will be directed to invest the $10,000 in certain types of assets, each of which may charge fees.

How might your conflicts of interest affect me, and how will you address them?

When acting as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. We make unbiased investment recommendations to you based on the information you supply to us and we do not make money from making certain or specific recommendations. You should ask us about conflicts and how we limit them to the extent possible. We maintain a Code of Ethics that establishes standards of conduct for all officers and future employees of Firreo. Our Code of Ethics is designed to meet our fiduciary obligations to clients and detect and prevent violations of securities laws. It is our express policy that no person related to or employed by Firreo may use material, non-public information obtained during the course of his or her work in deciding whether to recommend any asset to a client. This policy is intended to prevent related persons and employees from benefiting from investment recommendations made to clients. Please email info@firreo.com to request a copy of Firreo's Code of Ethics.

As a financial professional, do you have any disciplinary history? For what type of conduct?

No. None of our financial professionals or anyone else associated with Firreo has any disciplinary history.

Who is my primary contact person? Are they a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

Firreo is set up a little differently from other investment advisers. Because we provide investment advice exclusively over the internet, your primary way of interacting with us as your investment adviser will be through our website or app. If you have questions about how Firreo works or are concerned about your account, you should contact us at info@firreo.com.

We take all complaints seriously and we will address all complaints promptly.