

RANGE ADVISORY, LLC

Form ADV Part 2A

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August 04, 2025

This Brochure provides information about the qualifications and business practices of Range Advisory, LLC. If you have any questions about the contents of this Brochure, please contact us at (703) 261-4126 or legal@range.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Range Advisory, LLC is a registered investment adviser. The registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Range Advisory, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

Range Advisory, LLC's (the "Firm" or "Range Advisory" or "Range") last annual update was March 27, 2025. There have been material changes to Range's business prompting an update to our Form ADV Part 2A (this "Brochure"). Item 4 has been updated to describe Artificial Intelligence ("AI") features available to Members on Range's platform. Item 5 has been updated to reflect changes to the subscription tier offerings and disclose potential conflicts related to our parent company, Range Finance, Inc. Item 8 has been updated to reflect risks associated with the use of AI and Range's use of hypothetical performance in advertising. Item 10 has been updated to further explain our affiliate relationships and disclose an affiliated introducing broker-dealer that is in the process of being established. Item 14 has been updated to further clarify the types of promoters Range engages with.

Item 3 – Table of Contents

Item 2 – Material Changes	2
Item 3 – Table of Contents	3
Item 4 – Advisory Business	4
Item 5 – Fees and Compensation	7
Item 6 – Performance-Based Fees and Side-By-Side Management	9
Item 7 – Types of Clients	9
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	10
Item 9 – Disciplinary Information	15
Item 10 – Other Financial Industry Activities and Affiliations	15
Item 11 – Code of Ethics	16
Item 12 – Brokerage Practices	17
Item 13 – Review of Accounts	18
Item 14 – Client Referrals and Other Compensation	18
Item 15 – Custody	20
Item 16 – Investment Discretion	20
Item 17 – Voting Client Securities	20
Item 18 – Financial Information	20

Item 4 – Advisory Business

Introduction

Range Advisory LLC., (the “Firm” or “Range Advisory” or “Range”) was formed in December 2023 to provide financial planning and monitoring services online to clients. The principal owners of the business are Range Finance, Inc.

Types of Advisory Services

Range Advisory offers financial planning services by making discretionary and non-discretionary recommendations on a client's financial outlook.

Discretionary Services

Discretionary services are limited to investment accounts managed by Range Advisory, through its Financial Planners (“Planners”), using one or more Turn-key Asset Management Platforms (TAMPs). Through TAMPs with which Range Advisory has entered into an agreement, Range Advisory, through its Planners, provides clients with discretionary investment advisory services through the use of asset management strategies or models offered by third party investment advisors (each third-party investment adviser referred to herein as a “TAMP adviser”). TAMP advisers are subject to review by Range Advisory and are subject to future change from time to time. Please consult your Planner for information regarding the available TAMP advisers and their strategies and models.

Discretionary investment clients using TAMP services will have access to one or more TAMPs’ fully-integrated platform with a spectrum of investment strategies. Discretionary advisory clients authorize Range Advisory to select TAMP investment strategies (pursuant to investment objectives and strategies chosen by the client). TAMP investment strategies may include investments in mutual funds, ETFs, equities, fixed income securities and other securities or may include sub-advisory services of TAMP advisers. With respect to fund investments, clients are referred to the individual mutual fund or ETF prospectus for the risks associated with each specific fund.

Non-Discretionary Services

All other Range Advisory services are offered on a non-discretionary basis. Under such customized engagements, Range Planners offer general advice on clients’ investment objectives based on specific questions or general discussions with the client. This relationship is set out in a non-discretionary advisory agreement between Range Advisory and the client. The Planner obtains the necessary financial data from the client, assists the client in determining the suitability of the advisory services and assists the client in setting the appropriate investment objective. The Planner provides periodic investment advice that is tailored to the individual needs of the client based on the investment objective discussed with the client.

This advice may include portfolio construction and optimization advice, as well as advice

regarding particular equities (both public and private), bonds, ETFs, mutual funds, and other investments and may include investments held in a client's brokerage accounts, 529 plan accounts, retirement accounts, such as 401(k) and IRA accounts, and other financial accounts.

Range Advisory's purpose is to provide guidance to clients in every aspect of their financial well-being. Not only does Range Advisory provide advisory services on portfolio investments, Range Advisory also provides feedback and guidance on credit cards, loans, student debt, housing expenses, insurance, and other financial products or services. Therefore, while the primary goal of collecting client information is to provide investment advice in a fiduciary capacity to the client, the Firm also utilizes this information to make recommendations about a variety of financial products (e.g. credit cards, loans, insurance products, and investment opportunities) and services that may aid each client in his or her financial journey.

As it relates to a client's financial planning needs, where appropriate, Range Advisory may discuss investment-related products offered by third-party companies. Some of the products and services offered by third-party companies are accessible to clients through the Range Advisory platform. Each third-party product or service listed on the Range Advisory platform has its own fee model that is explained to clients up front and determined by the third-party company that is offering the product or service. For instance, ETFs and mutual funds that Range Advisory may discuss with clients charge their own internal management and administrative fees, which are disclosed in each respective fund's prospectus.

Range Advisory only recommends products and services that are determined to be in the best interest of our clients. The client always has the right to decide whether to act on recommendations (for example, with respect to insurance products, savings accounts, or student loan refinancing origination services). If a client decides to implement any recommendation, the client may, but is under no obligation to, utilize Range Advisory or one of its Planners to implement those recommendations.

Range Advisory offers a proprietary conversational Artificial Intelligence ("AI") powered assistant ("Rai") to answer clients' personal finance questions through Range's platform. Rai is currently in beta testing and is available to all clients who opt-in. Rai can analyze client inputs, investments, tax scenarios, and answer questions related to a client's spending, goals, risk profile, and other elements of their financial picture. As Rai is in an early stage of development it is supervised by Range's employees (a "human-on-the-loop" model).

There are three key aspects of Rai's architecture:

1. Large Language Models: Large Language Models ("LLMs") provided by third-party model providers, currently Anthropic and OpenAI. These service providers do not use Range's clients' data to train their own models.
2. Household Data: Household facts and data that our Members or Financial Planning team provide (e.g., household members and ages, financial goals, account holdings,

balances and transactions, financial planning timeline, credit score, and previously delivered financial plans).

3. Range Proprietary Tools: Proprietary planning tooling that our engineering team has built and tested with our Financial Planning team.

All subscription tier levels have access to Rai, but there is no obligation to use Rai in order to continue to receive any advisory and planning services or tools currently offered by Range. Currently, Range Advisory prohibits the use of Rai to make trade execution decisions, move client funds, make updates to Range's internal systems, provide legal advice, or business formation and management advice.

Client Investment Objectives and Restrictions

With respect to both discretionary and non-discretionary advisory services, Range Advisory tailors any advisory services to the individual needs of its clients. When clients join the platform, they undergo a detailed onboarding process in which information about their personal and financial lives are captured to best understand their entire financial picture. Part of this process includes clarifying what their short-, medium-, and long-term goals are when it comes to their money. Clients also add any financial accounts, balances, and details that are relevant to their finances by uploading statements, connecting via securely established API-connections with their financial provider (if made available by their provider), or manually entering the data.

Clients using the Premium, Platinum, and Titanium tiers are encouraged to ask questions directly within Range Advisory's financial platform that are then answered by Range Advisory's Financial Planning team. Some of these answers may be general recommendations while other answers may be of a more specific nature. Clients using Range Pro ("Pro") who wish to schedule time with, or have questions addressed by, the Financial Planning team will need to purchase one-time planning services for an additional fee, as described in Item 5 - Fees and Compensation below, or upgrade to the Premium, Platinum, or Titanium tiers.

Clients may impose restrictions on investing in certain securities or types of securities. With respect to non-discretionary advisory services, clients always have the choice to accept or reject the advice from Range Advisory's financial platform and/or its Planners. With respect to discretionary advisory services, Range Advisory's Planners will be making selections based on information the client shared and the client's risk profile.

Wrap Fee Program

Range Advisory does not participate in wrap fee programs.

Assets under management.

As of the date of this Brochure, the Firm manages \$268,976,800 on a discretionary basis and has no non-discretionary assets under management.

Assets under advisement.

As of the date of this Brochure, the Firm advises on \$6,243,128,432 on a non-discretionary basis.

Item 5 – Fees and Compensation

Non-Discretionary Advisory Services

Clients (or “Members”) pay subscription fees to Range Finance, Inc., our affiliated parent company (“Range Finance” or the “Parent Company”), which passes a portion of the subscription fee to Range Advisory, LLC for advisory services. Range requires that all advice provided by Range Advisory adhere to fiduciary standards. This includes not recommending subscription tiers that offer services that are irrelevant to the client's, or prospective client's, financial situation. However, a conflict of interest does exist since Range Finance does collect the full subscription fee: the Firm has an incentive to retain members on higher subscription tiers.

Range Finance offers a flat subscription fee for access to its software and financial platform. Through this platform customized financial advisory services are provided by Range Advisory. Clients may choose from four available service tiers. The fees for each tier are paid directly by clients who sign up for the platform online. Fees for Premium, Platinum, and Titanium tiers are either paid upfront for the year with a 10% discount or they are billed semi-annually and paid in advance. The fee for Range's latest offering Range Pro (“Pro”) is billed monthly or annually. A portion of subscription fees charged for Premium, Platinum, or Titanium tiers are then passed from Range Finance to Range Advisory, LLC for the advisory service portion of the financial platform offering.

This flat subscription fee is based on the types of services each software plan offers and ranges from \$49 to \$10,000 per year. Range Finance's fees for this service is disclosed on its website at www.range.com and fees are set forth in each Member's advisory agreement. Range retains the discretion to adjust the amount or timing of its flat subscription fees for a Member depending on the nature and complexity of each Member's situation. Range also offers the ability for employers to purchase Range's services for their employees. The fees for employers may be discounted depending on the number of employees that are registered through an employer or the length of the contract an employer chooses to sign. Range will send the employer a written invoice, including the fee, and the time period covered by the fee. Range will send these to the employer concurrent with the request for payment of Range's fees. Range sends an invoice to the employer, who is then able to pay the invoice by check, credit card, or using a third-party online service provider. Partial month services are treated as full month services for all clients. For this service, Range does not deduct any fees from client accounts.

Range's subscription fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third-party investment advisers, and other third parties, such as fees charged by managers, custodial fees, deferred

sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and ETFs also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to the subscription fee a Member pays, and Range Advisory shall not receive any portion of these commissions, fees, and costs.

Discretionary Advisory Services

Clients who have signed the discretionary investment advisory agreement will be charged the Range flat software subscription fee (described above) and as of May 24, 2023 a 0.0% annual fee for assets under management on the TAMP. A discretionary advisory agreement account may be terminated by a party pursuant to the terms outlined in the discretionary advisory agreement.

If assets are invested in mutual funds, ETFs or other pooled funds, there are three layers of advisory fees and expenses for those assets. Client will pay an advisory fee to Range, an advisory fee to the TAMP, as well as other fees and expenses as a shareholder of the relevant fund. The mutual funds and ETFs available in the TAMPs often may be purchased directly. Therefore, clients may be able to avoid the Range Fee and TAMP Fee by not using the advisory services of Range and the TAMP and by making their own decisions regarding the investment.

A mutual fund in a TAMP program account may pay an asset-based sales charge or service fee (e.g., 12b-1 fee) that is paid to the broker-dealer on the account. Range Advisory and its affiliates are not paid these fees for purchases. TAMP advisers may offer one or more share classes per mutual fund in their investment models or programs. Share classes are different types of mutual fund shares that typically carry different levels of distribution or servicing fees and are available for purchase by different types of investors, and include, for example, "Class I," "institutional," "investor," "retail," "service," "administrative" or "platform" share classes.

One Time or Planning Service

For one-time or planning service options not described above, clients shall pay Range a one-time or planning service fee based on a per service or planning service basis. Planning service options include, but are not limited to, tax planning, retirement, estate planning, insurance optimization, education planning and cash flow. These fees may be calculated either on an hourly basis or as a flat fee and can range from \$800 to \$2,000. The fee clients pay will include the fee charged by Range and the third-party fee. Range retains the discretion to adjust the fee or billing model for a given client or service depending on the nature and complexity of each client's one-time service or planning service. The fees are paid directly by the client who signs up for the planning service option.

Fees Negotiable

Range retains the right to modify fees in its sole and absolute discretion, on a

client-by-client basis. Factors considered include the complexity and nature of the advisory services provided on an ongoing basis or by project, related accounts, portfolio style, account composition, family composition and number of persons being advised within the household, residency and citizenship, marital status, and whether assets are held individually or through entities.

Termination and Refunds

Either party may terminate the advisory agreement at any time by providing written notice to the other party. For recurring billed fees, the client will be responsible for those fees up to and including the effective date of termination (the last day of their term). Billed up front fees payable to Range Advisory will not be pro-rated to the date of termination. One-time and planning service fees, shall be due immediately for the portion of the service or project completed as of the date of termination. Clients enrolled in a monthly Pro-tier membership must request cancellation at least one business day prior to their next billing date to avoid being charged for the upcoming period. Cancellation requests submitted after this deadline will not result in a prorated refund for any unused portion of the billing cycle; however, Range may, at its sole discretion, issue a partial refund. Upon cancellation, clients will lose access to Range's financial platform. Clients are advised to download any documents or data they wish to retain prior to the termination of their membership.

Promotions

In connection with promotional offers, Range Advisory expects from time to time to offer a cash incentive to new clients who open an account. This offer is valid only for new clients who have not previously opened an account with Range Advisory. The incentive is provided to qualifying new clients who complete opening a new account within 60 days of signing up. If the account is maintained for less than a year, the promotion amount will be deducted from any subscription fee refund. The cash promotion does not affect our advisory services or investment recommendations. Our compensation structure remains unchanged, and we are committed to providing unbiased, independent investment advice.

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

Range Advisory does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Range Advisory provides investment advice to individuals, high-net-worth, and ultra-high-net-worth individuals. Range Advisory provides advisory services to U.S. citizens, lawful permanent residents of the United States, and other individuals who are legally authorized to reside and work in the United States. All clients must maintain a U.S. address to receive advisory services from the Firm. Prior to engaging Range

Advisory to provide any of the investment advisory services described in this Brochure, the client will be required to enter into a written agreement setting forth the terms and conditions under which the firm shall render its services.

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

Artificial Intelligence Risk

Range Advisory incorporates Rai, its AI-powered financial assistant available in beta release, to help answer clients' personal-finance questions through Range's financial platform. While Rai can enhance efficiency and consistency in client interactions, reliance on AI introduces risks, including, but not limited to:

- Assumptions that may not reflect a client's entire financial situation due to information being omitted from Rai's context about a client
- If a client provides information that is outdated or incorrect, the information provided by Rai may not be accurate
- Errors or biases in the underlying data or algorithms
- Limited ability to interpret complex or qualitative client preferences
- Rai's use of natural language means it may not provide the exact same response to the exact same question entered by a client
- Rai may occasionally generate responses that are inaccurate or incorrect, a phenomenon known as "AI hallucination"
- There are risks external to Rai that it may become temporarily unavailable due to system outages, API failures, denial of service attacks, or other disruptions affecting business continuity. During such times, clients may experience delays or a complete inability to access AI-driven support, and they would need to contact a human advisor
- Loss of context can occur when members engage with Rai over long conversations. This may cause Rai to be unable to refer back to previously shared information within the same thread

Range Advisory mitigates some of these risks by continuously reviewing and improving Rai's models and governance, requiring clients to affirmatively opt-in, and by providing clients with disclosures during the opt-in process to make sure they understand the risks associated with using Rai.

Range also permits its employees to use internal AI-powered tools to support operational efficiency, such as code writing assistance, summarizing information, drafting internal documents, designing webpages, drafting copy, or note taking.

Use of Artificial Intelligence in Portfolio Transitions and Investment Analysis

Range Advisory's Investments team uses third-party enterprise AI tools from Anthropic, OpenAI, and others from time to time, to assist with portfolio transition analysis for prospective or incoming clients. Specifically, LLMs are used to map a client's current holdings to third party TAMPs utilized by Range Advisory in managing client assets and to calculate an optimized mix of trades that minimizes tracking error while respecting the client's capital gains constraints.

While Claude improves efficiency in generating proposed trade scenarios, its use presents risks, including: (i) incorrect mapping of securities to asset classes, and (ii) mathematical errors in calculating optimized trades. Either error could result in inaccurate or inappropriate trade recommendations. To mitigate these risks, all proposed transition reports are reviewed by Range Advisory personnel to ensure that asset classifications and calculations are accurate prior to distribution.

Once a client elects discretionary management and their assets are transitioned to our custodian, Altruist Financial, LLC, Claude is no longer used to manage or rebalance their account(s). Instead, Range Advisory uses Altruist's portfolio management tools to support ongoing trading and account rebalancing in accordance with the client's selected investment strategy.

In all cases, Range Advisory maintains full fiduciary responsibility for investment advice provided. Additionally, no third party AI tools used at Range—whether for transition modeling, investment analysis, or operational support—are permitted to use client data to train their models. We ensure via our agreements that all client information remains confidential and protected in accordance with our privacy and data governance policies.

Investment Strategies and Methods of Analysis

As described in Item 4, Range Advisory formulates investment advice based on the information provided by the client during the initial onboarding survey and subsequent updates to the clients' accounts whenever the client meets with a member of the Financial Planning team. Clients can also update information on their own as changes in their financial situation occur. Range Advisory may optimize a client's investment portfolio choices by recommending lower cost investment alternatives, methods of diversifying portfolios, and asset class weights that optimize a client's return per unit of risk. The goal of this optimization method is to achieve efficient frontier portfolios, which offer the highest expected return for a defined level of risk or the lowest risk for a given level of expected return. Clients should note that investing in securities involves risk of loss that clients should be prepared to bear.

In addition, with respect to clients receiving discretionary advisory services, Planners have access to various investment strategies offered by one or more TAMPs which they

may refer to in determining investment advice that they choose to provide to clients. It is important to note that no methodology or investment strategy is guaranteed to be successful or profitable.

Use of Hypothetical Performance

For certain discretionary investment strategies offered through Turn-key Asset Management Platforms (“TAMPs”), Range Advisory may include hypothetical performance data supplied by third-party model providers. For example, Range uses asset management strategies offered by Altruist, LLC, an SEC-registered investment adviser and affiliate of Altruist Financial, LLC. Hypothetical performance data provided by Altruist is used for illustrative purposes to help prospective and existing clients evaluate how a strategy might have performed in the past under historical conditions. These results do not reflect actual client experiences and are not guarantees of future results. Hypothetical results have inherent limitations and should not be relied upon without understanding the underlying assumptions and risks. Range Advisory reviews and approves all materials containing hypothetical performance prior to use with clients to ensure they comply with Range Advisory’s policies and applicable regulatory standards.

Material Risks of Investment Strategies and Methods of Analysis

In choosing investment programs utilized by the firm, Range Advisory measures and selects strategies based on length and verifiability of track record, the fund manager’s tenure and/or overall career performance, the fund management continuity, investment philosophy and process, and other factors believed to affect account performance. Range Advisory or the Planner may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The advisor may recommend buying or selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, valuation of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client’s risk tolerance.

Market Risk

The price of any security or the value of an entire asset class can decline for a variety of reasons outside of Range Advisory’s control, including, but not limited to, changes in the macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events. If a Client has a high allocation in a particular asset class, it may negatively affect overall performance to the extent that the asset class underperforms relative to other market assets. Conversely, a low allocation to a particular asset class that outperforms other asset classes in a particular period may cause that Client Account to underperform relative to the overall market.

Securities/investment vehicles prone to this risk: equities, bonds, ETFs, and mutual funds.

Material Risks of Securities Recommendations

Advisory Risk - There is no guarantee that Range Advisory's investment advice about particular securities or asset classes will necessarily produce the intended results. Range Advisory and its representatives are not responsible to any client for losses unless caused by Range Advisory's breach of its fiduciary duty.

Securities/investment vehicles prone to this risk: equities, bonds, ETFs, and mutual funds.

Foreign Investing and Emerging Markets Risk - Foreign investing involves risks not typically associated with U.S. investments, and the risks may be exacerbated further in emerging market countries. These risks may include, among others, adverse fluctuations in foreign currency values, as well as adverse political, social, and economic developments affecting one or more foreign countries. In addition, foreign investing may involve less publicly available information and more volatile or less liquid securities markets, particularly in markets that trade a small number of securities, have unstable governments, or involve limited industry. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws or tax withholding requirements, unique trade clearance or settlement procedures, and potential difficulties in enforcing contractual obligations or other legal rules that jeopardize shareholder protection. Foreign accounting may be less transparent than U.S. accounting practices and foreign regulation may be inadequate or irregular.

Securities/investment vehicles prone to this risk: foreign equities, foreign bonds, and funds that hold foreign equities and/or bonds.

ETF Risks, including Net Asset Valuations and Tracking Error - ETF performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depositary Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange traded equity securities, and for which market quotations or valuation may be limited or inaccurate. Range Advisory does not use leveraged or inverse ETFs as part of its portfolio construction. A non-indexed ETF can trade at a price above (premium) or below (discount) the share's net asset value. A non-indexed ETF purchased at a premium may ultimately be sold at a discount.

Securities/investment vehicles prone to this risk: ETFs

Inflation, Currency, and Interest Rate Risks - Security prices and portfolio returns will

likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline.

Securities/investment vehicles prone to this risk: ETFs, and mutual funds.

Technology Risk

Since Range Advisory utilizes technological tools to help Clients simulate portfolio performance based on hypothetical allocations, Clients should make note of the following risks associated with using an online interface:

- i. A computer-based portfolio calculator may still make incorrect assumptions about a client's financial situation. There is always a possibility that the calculator may experience technical malfunctions that would cause its recommendations to be inaccurate.
- ii. Clients must not construe the results of Range Advisory's computer-based portfolio calculator as investment advice. The calculator is merely a supplemental tool that helps Clients assess their financial situation and evaluate potential investments. Clients should note that the calculator bases its recommendation on the assumption that all the information the Client provided is correct and that there are no other external factors to consider.
- iii. The calculator can only base its output on the input from the client. As such the calculator's output is only as accurate as the data the Client inputs.
- iv. The output that the calculator generates may not assess all of the client's particular situation. Special circumstances, qualitative characteristics, and other intangible components of a client's personal background that are not captured by the calculator may cause the calculator assumption to be wrong.

Clients are highly encouraged to speak with a financial advisor at any time to review their Investment Profile and Client Plan. Range Advisory also has procedures for reviewing Client accounts, which is outlined in Item 13 of this Firm Brochure.

ADDITIONAL RISK STATEMENT

The foregoing list of risk factors does not purport to be a complete enumeration or explanation of the risks involved in an investment strategy. Prospective and existing clients are encouraged to consult their own financial, legal and tax professionals in connection with the selection of an investment in a particular strategy or product. In addition, due to the dynamic nature of investments and markets, strategies may be subject to additional and different risk factors not discussed herein. Investing in securities involves a significant risk of loss. Range Advisory recommendations are subject to various market, inflation, currency, economic, political and business risks, and such investment decisions may not always be profitable. Clients should be aware that

there may be a loss or depreciation to the value of the client's account, which clients should be prepared to bear. There can be no assurance that the client's investment objectives will be obtained and no inference to the contrary should be made. Prior to entering into an agreement with Range Advisory, a client should carefully consider: (1) committing to management only those assets that the client believes will not be needed for current purposes and that can be invested on a long-term basis, (2) that volatility from investing in the stock market can occur, and (3) that over time the client's assets may fluctuate and at any time be worth more or less than the amount invested.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Range Advisory or the integrity of Range Advisory's management.

There are no material legal or disciplinary events to disclose with respect to Range Advisory or its employees.

Item 10 – Other Financial Industry Activities and Affiliations

Range Advisory, LLC ("Range Advisory") is a wholly owned subsidiary of Range Finance, Inc., ("Range Finance" or the "Parent Company"). The Parent Company has other wholly owned subsidiaries that may provide services or products to Range Advisory clients, as described below.

- **Range Investing, LLC** is a wholly owned subsidiary of Range Finance, Inc. and is in the process of being established as an introducing broker-dealer. While Range Investing, LLC is not currently operational and does not currently offer brokerage services, it may in the future serve advisory clients through brokerage-related activities. Upon approval, Range Advisory anticipates that certain employees may be dually associated with the broker-dealer and the investment adviser. If and when this entity becomes operational, appropriate disclosures and updates will be made.
- **Range Tax, LLC** is a wholly owned subsidiary of Range Finance, Inc. and provides tax preparation and filing services. Range Advisory may refer clients to Range Tax, LLC for tax-related services. Clients are under no obligation to use Range Tax, LLC for tax services, and no compensation arrangements between these entities exist that would impair Range Advisory's fiduciary duty to clients. When referrals are made, the client will receive a separate agreement with Range Tax, LLC.
- **Range Finance, Inc.** also operates and owns the technology platform used to deliver Range Advisory's services. Clients pay a subscription or membership fee to access the platform, which includes advisory services delivered through Range

Advisory. A portion of the fees paid to Range Finance, Inc. is allocated to Range Advisory, LLC for its provision of advisory services.

- **TAMP Relationships:** Range Advisory has entered into agreements with one or more Turn-key Asset Management Platforms (“TAMPs”) and related third-party investment managers (“TAMP Advisers”) to provide discretionary advisory services to clients. Range Advisory performs due diligence on these providers, but does not maintain any ownership or compensation arrangements with TAMP Advisers that would impair its objectivity.

While Range Advisory may recommend services available through affiliated entities, clients are under no obligation to use these services.

Certain supervised persons of Range Advisory may also be supervised persons of affiliated entities. Range Advisory mitigates potential conflicts through written policies and employee supervision.

Employees of Range Advisory must pre-clear outside business activities with the Chief Compliance Officer prior to engaging in them to ensure compliance with the Firm’s policies and applicable regulations.

Item 11 – Code of Ethics

Range Advisory has adopted a Code of Ethics (the “Code”) that obligates Range Advisory and its employees to put the interests of its clients before their own interests and to act honestly and fairly in all aspects of their dealings with clients. All of Range Advisory’s personnel are also required to comply with applicable federal securities laws.

Subject to certain exceptions, trades made by employees are reviewed by the CCO. Range Advisory requires its employees to pre-clear certain transactions in the personal accounts with the CCO who may deny permission to execute the transaction if such transaction is believed to have an adverse economic impact on the firm’s clients. Any approval will remain in effect for two business days. In addition, the Code prohibits Range Advisory or its employees from executing personal securities transactions of any kind in any securities on a restricted securities list maintained by the CCO.

No employee may acquire new issues or securities in a limited offering without first obtaining pre-clearance and approval from the CCO.

All of Range Advisory’s employees are required to disclose their securities accounts and transactions, if any, on a quarterly basis and their holdings upon commencement of employment with Range Advisory and on an annual basis thereafter. All of Range Advisory’s employees are also required to provide brokerage statements quarterly and an annual certification of transactions. Trading in employees’ accounts will be reviewed by the CCO and compared against the restricted securities list.

The Code of Ethics also sets forth Range Advisory policy with respect to insider trading by providing: i) a detailed explanation of the rules and regulations that govern insider

trading; and ii) policies and procedures that should be carried out by Range Advisory employees in the event that there is any question as to the applicability of the insider trading rules.

A copy of Range Advisory's Code of Ethics is available to clients and prospective clients upon their individual request. Range Advisory is also committed to maintaining the confidentiality, integrity, and security of its client's personal information. It is Range Advisory's policy to collect only information necessary or relevant to its management business and to use only legitimate means to collect such information. Range Advisory does not disclose any non-public, personal information about clients to anyone except for client servicing purposes and as required by law or regulation. Range Advisory restricts access to non-public, personal information about its investors to those employees with a legitimate business need for the information. Range Advisory maintains physical, electronic, and procedural safeguards to guard each investor's non-public, personal information.

Employees of Range Advisory, LLC and its affiliates receive free access to the Range platform and advisory services as an employment benefit. In some cases, employee accounts may be used to test new features or updates before they are made available to clients. Employees are subject to the same investment methodology and platform limitations as client accounts, and we believe this arrangement benefits platform development and quality assurance. Range Advisory monitors such risks through its compliance and supervisory processes and does not permit employees to front-run or receive materially preferential treatment in terms of service functionality or investment allocation.

Item 12 – Brokerage Practices

The Range Advisory platform does not place trading orders or execute transactions on behalf of clients and therefore does not recommend broker-dealers or engage in any soft dollar practices involving the receipt of research or other brokerage service in connection with client transactions.

It is important to note that clients are under no obligation to implement recommendations received pursuant to Range Advisory's non-discretionary advisory services or consulting services through Range Advisory's offering. Clients should understand that the investment products, securities and services that a Planner recommends as part of financial planning and consulting services may be available to be purchased directly through broker-dealers, investment advisors or other investment firms not affiliated with Range Advisory.

Discretionary Advisory Services

In order to receive Range Advisory discretionary advisory services, clients will sign a discretionary investment advisory agreement for such purposes and must sign an agreement with the TAMP. Each TAMP requires that clients direct brokerage to a broker-dealer with which the TAMP has a relationship. Clients should carefully review the TAMP's agreement for all disclosures and disclaimers.

Range Advisory does not compensate or otherwise reward any brokers for Client referrals.

Item 13 – Review of Accounts

Each account advised by the Firm has investment guidelines set forth in the documentation provided by clients during onboarding and updated from time to time thereafter. It is Range Advisory's policy to advise client accounts in accordance with any objectives and guidelines imposed by the client. If it is determined that a conflict between the investment goals could arise, Range Advisory will contact the client to explain our opinion and collectively determine the proper steps to take.

Each client's account is periodically reviewed no less often than annually for adherence to the clients' objectives, restrictions, and portfolio structure guidelines and to confirm any material changes in their financial profile that would affect Range Advisory's recommendations to them.

Intermittent Review Factors

Intermittent reviews may be triggered by substantial market fluctuation, economic or political events, or by changes in clients financial status (such as retirement, termination of employment, relocation, or inheritance).

Clients are advised to notify Range Advisory promptly if there are any material changes to their financial situations, investment objectives, or in the event they wish to place restrictions on their accounts.

Client Reports

The Firm provides all Clients with continuous access to their profile via the Range Advisory website, where Clients can access their financial profile and investment recommendations. The written reports include the account's valuation and performance. The reports also include a summary of the holdings in a client's portfolio, along with an analysis of the portfolio's progress in meeting the clients investment objectives. Clients will also receive periodic email communications describing portfolio performance and product features.

Item 14 – Client Referrals and Other Compensation

Economic Benefits Provided by Third Parties.

Range Advisory does not receive any cash compensation from third parties (other than clients' employer) for the advisory services the firm provides to its clients.

Range Advisory does not receive compensation from Turnkey Asset Management Platforms (TAMPs) or their sponsors in connection with client investments.

Compensation to Non-Advisory Personnel for Client Referrals.

Range Advisory compensates current clients and third-party lead generation firms (collectively, “Promoters”) for referring prospective clients. Compensation will vary and be based on actions such as a prospect signing up for services, booking a demo, or clicking a promotional link. These arrangements create a conflict of interest because Promoters have a financial incentive to refer clients to Range Advisory.

Range mitigates this conflict by entering into written agreements with each Promoter, requiring compliance with the SEC Marketing Rule (Rule 206(4)-1), and ensuring that each Promoter provides all required disclosures at the time of the referral and required disclosures are present on Range Advisory landing pages.

Range Finance, Inc. compensates professional golfer Michael Kim to promote Range’s brand and Range Advisory’s services. Mr. Kim is a paid promoter and may feature Range in his public communications and social media content. Because he receives compensation, Mr. Kim has a financial interest in promoting Range Advisory, which presents a conflict of interest. Range Advisory ensures that his endorsements include the disclosures required under the SEC Marketing Rule. Mr. Kim’s compensation is not tied to any number of clients referred or leads acquired.

Referrals for Non-Advisory Services

Range Advisory may refer clients to third-party service providers for certain non-advisory services, such as cost segregation studies for investment properties. In these instances, Range Advisory receives a commission if a client engages the third-party provider following a referral. This creates a conflict of interest, as Range has a financial incentive to recommend the provider. Range mitigates this conflict by disclosing the arrangement to clients, requiring that clients are under no obligation to use the recommended provider, and only referring clients to service providers believed to be reputable and aligned with client interests. Clients are encouraged to independently evaluate any third-party service provider and consider alternatives.

Non-Cash Compensation

Range Advisory, LLC has entered into a referral and co-marketing arrangement with Long Angle, Inc., an unaffiliated Registered Investment Adviser.

Under this arrangement, Range offers discounted subscription fees—ranging from 15% to 25% off certain annual membership plans—to eligible Long Angle members who are referred by Long Angle and not currently Range clients at the time of sign-up. Range refers its own clients who meet the SEC’s definition of an Accredited Investor to Long Angle for access to private investment opportunities offered by Long Angle.

In exchange, Long Angle provides Range with client referrals and brand exposure. This includes:

- A dedicated post on Long Angle’s platform, a member-wide email announcing the partnership, newsletter inclusion, and a directory listing for Range’s services to

members of Long Angle.

- Range has paid Long Angle to be an event sponsor for its 2025 annual member retreat. This sponsorship grants Range brand exposure and access to the Long Angle member community during the event.

Although Range does not receive any referral fees, placement fees, or other direct compensation in connection with referrals it makes to Long Angle, a conflict of interest still exists. Range receives a material benefit in the form of client referrals and promotional exposure from Long Angle, which may create an incentive for Range to refer its own clients to Long Angle more frequently or favorably than it otherwise would. This referral activity could be influenced by the desire to preserve or enhance the promotional relationship, rather than being based solely on client need. **Clients are under no obligation to engage with Long Angle and are encouraged to independently evaluate whether any investment opportunities, including private funds offered by Long Angle, are appropriate for their circumstances.**

Item 15 – Custody

Range Advisory does not maintain custody of Client funds or securities. Range Advisory does not have access or control over the funds and securities of non-discretionary advisory clients. With respect to discretionary advisory clients, Range Advisory only maintains access and control of client funds and securities through its ability to deduct its advisory fees from client accounts.

Item 16 – Investment Discretion

For Range Advisory's discretionary advisory services, it assumes limited discretionary investment authority over client assets in the selection of certain investment strategies and models offered through one or more TAMPs.

Item 17 – Voting Client Securities

Range Advisory does not have or accept authority to vote Client securities. Range Advisory will pass through their proxies or other solicitations directly from their TAMPs. Clients may not contact Range Advisory with questions about a particular solicitation.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Range Advisory's financial condition. Range Advisory has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.