

# Waldo, LLC

## Customer Relationship Summary (“Form CRS”)

August 19, 2025

This Form CRS provides information about the qualifications and business practices Waldo.ai, LLC (“Waldo”, “us”, “we”, “our”). We are registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. Investment advisory and brokerage services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### ***I. What investment services and advice can you provide me?***

We offer discretionary management of model portfolios consisting of ETFs and Mutual Funds to retail investors. These model portfolios are offered as part of our Wrap Fee Program (the “Program”). The Program is rendered exclusively through our online digital platform and based on the information provided to us by the client and is designed to be operated by the user (client) themselves. Clients should always consider revisiting previously entered data to update their information if a material event has occurred so that we can review and potentially adjust the client’s portfolio via its systems. Our services are available to clients who are U.S. residents and individuals maintaining a checking account with a U.S. bank. Our minimum account sizes vary. We offer individual and joint accounts only. We rebalance accounts on a quarterly basis, or within five business days if a client’s information changes in a manner that would change their recommended model portfolio.

Conversation Starter: *“Given my financial situation, should I choose an investment advisory service? Why or why not?”; “How will you choose investments to recommend to me?” and “What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?”*

### ***II. What fees will I pay?***

Waldo will charge up to \$9.95 per month or 35 basis points per year on each account (the “Program Fee”). Clients should refer to their Investment Management Agreement for the specific fees applicable to their accounts. The Adviser is the sole sponsor of the Program. Waldo, as sub-advisor, will charge the greater of an additional \$3 per month or .10 basis points per year in arrears. This will be in addition the fee charged by the applicable advisor which will be detailed in the advisor’s ADV and/or Investment Management agreement. Depending on the amount invested, this Program Fee may represent a high or low percentage of the overall account value. For example, an account investing an average of \$1,000 over a 12-month period would pay \$120 (rounded) for the year or 12%; whereas an account investing an average of \$10,000 over the same 12-month period would pay 1.2% (rounded). A Fee of over 2% is generally higher than the fees charged by the investment advisory industry. Other advisers likely could provide the same or similar services while charging a lower effective fee rate. Waldo, in its sole discretion, has the authority to waive, reduce, share or rebate the Program Fee. Because the number of transactions made in a client’s account will vary based on the individual investor’s profile, the Program comes with the risk that clients may pay more than what a client would have been charged had these services been purchased separately. Specifically, a wrap fee program may not be in the best interest of a client with low trading volumes as compared to a non-wrap fee account or brokerage account where the client would otherwise pay trading costs as incurred but a lower fee in a non-wrap account or no advisory fee in a brokerage account. Model Portfolios that exclusively utilize ETFs will have higher

fund-related fees and expenses. The fund-related fees and expenses associated with Client accounts utilizing these Model Portfolios may be significant and will generally range from 0.03 to .15% of assets under management.

**You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.**

Conversation Starter: *“Help me understand how these 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?”*

**III. 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. Here is an example to help you understand what this means:** the Program comes with an additional risk that clients may pay more than what a client would have been charged had these services been purchased separately. Specifically, a wrap fee program may not be in the best interest of a client with low trading volumes as compared to a non-wrap fee account or brokerage account where the client would otherwise pay trading costs as incurred but a lower fee in a non-wrap account or no advisory fee in a brokerage account.

Conversation Starter: *“How might your conflicts of interest affect me, and how will you address them?”*

**IV. How do your financial professionals make money?**

Our financial professionals are generally compensated with a competitive salary. Some of our employees may also have equity interests in Waldo and would be additionally compensated by the net profits of the Firm.

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

No. We encourage you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research Waldo and our associated financial professionals.

Conversation Starter: *“As a financial professional, do you have any disciplinary history? For what type of conduct?”*

**Additional information about our investment advisory services can be found on our website [www.Waldo.ai.com](http://www.Waldo.ai.com) and the SEC’s website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). To request a copy of this relationship summary please contact us at 203-722-5218.**

Conversation Starter: *“Who is my primary contact person? Is he or she 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?”*