
Section 1. Introduction

Clera, Inc. ("Clera," "the Firm," or "we") is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these 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.

Section 2. Relationship and Services

What investment services and advice can you provide me?

We provide investment advisory services to retail investors exclusively through our digital platform. Our goal is to combine the accessibility of a self-directed brokerage account with the sophistication of personalized investment advice traditionally reserved for wealthy investors.

Scope of Services: Clera's platform offers a range of investment advisory services, including portfolio analytics, personalized investment recommendations, and access to commission-free brokerage trading. Through our AI-powered system, we translate real-time market data and news into actionable insight & advice tailored to your unique goals, risk tolerance, and financial situation.

Advisory vs. Brokerage Role: It is important to understand that brokerage services and investment advisory services are separate and distinct, and the fees for each are different. Clera provides advisory services through its natural language chat interface, while brokerage services are provided by qualified, third-party broker-dealers.

Discretionary Authority: Clera does not exercise discretionary authority over your account. This means that, while our platform generates recommendations and highlights potential actions for you, the ultimate decision to buy, sell, or hold any security rests with you. Clera will not independently place trades without your direction.

Monitoring of Accounts: Our platform provides ongoing access to analytics, portfolio health metrics, and updated recommendations whenever new data, news, or client inputs are received. However, we do not contractually agree to continuously monitor or rebalance accounts on your behalf. You are responsible for reviewing recommendations and taking action.

Types of Investments: Our recommendations generally include the list of securities that you can trade on our platform such as: exchange-traded funds (ETFs), individual equities, a limited selection of cryptocurrency securities, and other publicly traded securities. Depending on your preferences & information provided to Clera input, we may also analyze other investment vehicles. Our focus is on providing diversified, cost-efficient investment strategies that align with your financial objectives.

Account Minimums and Subscription: Clera does not require a minimum account balance to begin receiving advisory services. Access to our platform is subscription-based at \$10 per month. Brokerage on Clera is limited to our custodial partner, any fees associated with custody and brokerage are included within the \$10 monthly subscription fee.

Custody of Assets: Clera does not maintain custody of your assets. Your securities and cash will be held at an independent, qualified custodian with whom you establish your account upon your Clera account creation.

Conversation Starters:

- How will your recommendations be tailored to my specific financial goals and risk tolerance?
- Given my financial situation, should I choose an investment advisory service? Why or why not?

For **additional information** about our services, please refer to Item 4 of our Form ADV Part 2A ("Firm Brochure").

Section 3A. What Fees Will I Pay?

We charge a flat **\$10 monthly subscription fee** for access to our advisory platform, which includes personalized investment recommendations, portfolio analytics, and commission-free trading through an unaffiliated qualified broker-dealer.

You will not pay additional trading commissions or custodial fees beyond this subscription. Certain investment products may charge their own internal expenses, which are separate from Clera. Clera does not receive any portion of these product-level fees.

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

Conversation Starters:

- *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?*

For additional information about our fees, see Item 5 of our Form ADV Part 2A ("Firm Brochure").

Section 3B. 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 are some examples to help you understand what this means:

Flat Subscription Fee. Clera charges a fixed \$10 monthly subscription for access to our advisory platform. Because our fee is not tied to how much money you invest or how often you trade, we do not have an incentive to encourage unnecessary trading or to recommend that you increase assets in your account simply to increase our compensation.

No Proprietary Products. We do not issue, sponsor, or manage proprietary investment products.

No Third-Party Payments or Revenue Sharing. We do not receive compensation from product sponsors, custodians, or other third parties for recommending investments.

No Principal Trading. We do not buy or sell securities from our own accounts to yours.

Employee Investments. Our employees may invest in the same securities recommended to clients. We have adopted policies and procedures to mitigate this potential conflict of interest.

You can find more information about our conflicts of interest in Item 11 of our Form ADV Part 2A ("Firm Brochure").

Conversation Starters:

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

Section 3C. How do your financial professionals make money?

Clera does not employ financial professionals or other individuals to provide investment advisory services. Our investment advice is generated entirely by our AI-driven platform. Because of this, no employee compensation is tied to client account size, trading activity, investment performance, or the recommendations you receive.

Instead, **Clera's employees are compensated through fixed salaries and, in some cases, discretionary bonuses or equity incentives that reflect the overall growth and success of the firm.** This means our employees' pay is aligned with Clera's long-term development as a company, not with the outcome of any particular client's investments.

For more information about our compensation practices, please see Item 5 of our Form ADV Part 2A ("Firm Brochure").

Section 4. Do you or your financial professionals have legal or disciplinary history?

No, for additional information visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research us and our financial professionals.

Conversation Starters:

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


Section 5. Additional Information

For additional information about Clera's investment advisory services, please visit our website at askclera.com or obtain a copy of our Form ADV Part 2A ("Firm Brochure") available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

You may also request up-to-date information or a copy of this relationship summary at any time by contacting us at **(661) 889-7456** or by email.

- **General inquiries:** team@askclera.com
- **CEO (Cristian Mendoza):** cristian@askclera.com

Conversation Starters:

-  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?