

CHANGE OF BUSINESS MODEL FROM ADVISORY TO RESEARCH from Oct 1 2020

As you are aware that the undersigned ALOK JAIN is a SEBI Registered Investment Advisor (RIA) License holder No INA100007532 and runs the following lines of momentum products

Model portfolios at Weekendinvesting.com

Model portfolios at weekendinvesting.smallcase.com

Model portfolios at STAIRS2PROFITS.com

In all these products, the common theme is that they are all non-discretionary in nature and are model portfolio driven. The performance in all products since start has been good and clients at large have responded with positive feedback, referrals and testimonials.

This note is to inform you about a proposed change in the Business Model from EOD Sep 30 2020 and the following will explain the same:

SEBI offers two kinds of licenses for such services.

A RIA license which allows a person to give investment advice, do financial planning, do risk planning etc. and customize the investment solutions to each user

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A Research Analyst (RA) license which allows a person to NOT give any direct customized advice but just the research in shape of model portfolios with no customization or personal advice.

While I have held a RIA license to date, there is actually need only for a simple RA license for my current operation. The RIA license is a higher category license that encompasses the activities in a RA license. I have since applied for a RA license also which is currently under consideration at SEBI.

As discussed above, and as suggested by our legal understanding of the matter the RA model suits us best to run my model portfolios which are non-discretionary, and are delivered using broadcast method to all users simultaneously. There is no element of any customization in them.

The operational changes from end of day 30.09.2020 will be as follows:

1. The advisory will run like a RA license and will comply with all RA compliances.
2. **The on-boarding of new users will continue from Oct 1 2020.**
3. The products, their delivery and the content will remain the same.
4. There will strictly be NO ADVICE given on a case to case basis. All communication will be about the product, its features, its performance etc.
5. You will need to assess the product risk for yourself.
6. There will be no service assurance plans going forward. Those who are carrying the same from before EOD 30 Sept 2020 will be honored till their respective completion.
7. The subscription and on-boarding processes will change to as per RA requirements (much simpler)
8. There will be changes on the FAQs, websites and documents over the next few weeks. Please bear with the gradual change.

If there may be any queries beyond this document please feel free to send me an email. Please note that due to this current rush of work the response may be delayed.

I thank you for all your support always. My endeavor has always been to create simple to use research-based products that can benefit the user immensely in a completely unambiguous and transparent manner within the realm of ethical business practices.

Alok Jain

30.09.2020