## Item 1: Cover Page

Part 2A of Form ADV: Firm Brochure

# Jottix Inc. (d/b/a Constant)

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This brochure ("Brochure") provides information about the qualifications and business practices of Jottix Inc. d/b/a Constant ("Constant" or "the Firm"). Registration does not imply a certain level of skill or training. If you have any questions about the contents of this Brochure, please contact us at connect@useconstant.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.

Additional information about Constant also is available on the SEC's website at www.adviserinfo.sec.gov.

## Item 2: Material Changes

In this Item, the Firm is required to identify and discuss material changes to this Brochure from its last annual update. The Firm filed for registration as an investment adviser in January 2024 and, as such, has not yet filed an annual update to this Brochure. The Firm has no changes to disclose in relation to this Item.

# Item 3: Table of Contents

## Item 4: Advisory Business

Constant is an SEC registered investment adviser offering web-based, discretionary and non-discretionary investment advisory services to clients (each a “Client, and collectively, “Clients”) through the Constant website (the “Platform”). The Firm filed for registration as an investment adviser in January 2024 and is principally owned by Benjamin Sender.

Constant provides investment advice to Clients through a software application that is available through the Firm’s Platform. The Firm does not provide investment advice in person, over the phone, in live chat, or in any manner other than through the Platform.

Constant uses algorithms to determine investment recommendations that are tailored to meet each Client’s individual investment needs and objectives based upon information each Client submits via one or more questionnaires (together, the “Client Profile”). The Client Profile collects, among other information, the Client’s age, employment status, income, investment objectives and reasons to invest, investment experience, information on other investments, time horizon, and net worth (together, “Investment Needs”). The Client Profile also collects information on the investor’s qualifications, such as the status of the investor as an “Accredited Investor” (as defined in the Securities Act of 1933, as amended), a “Qualified Client” (as defined in the Investment Advisers Act of 1940, as amended (the “Advisers Act”)), and/or a “Qualified Purchaser” (as defined in the Investment Company Act of 1940, as amended (the “Company Act”)), which is used to determine eligibility for funds Constant may recommend. Constant may also collect third-party assessments of such client qualifications. Constant does not verify the information it receives from Clients or their agent(s) for accuracy, and it will rely on the information Clients provide. It is each Client’s responsibility to promptly update his or her Client Profile in the event of a change. The Firm will accept reasonable limitations requested by the Client through the Platform.

Constant recommends debt securities and funds that primarily invest in debt, including traded and non-traded Business Development Companies (“BDCs”), Interval Funds, Tender Funds, U.S. Treasuries, and traded bonds (such as corporate bonds and municipal bonds). For clients who engage the Firm for discretionary services, the Firm actively manages the Client’s portfolio, whereby it has the authority to buy, sell, and otherwise effect investment transactions for a Client’s cash and securities without the Client’s prior consent or approval (provided that, for certain non-traded securities, Clients may be required to complete subscription documentation in order to buy securities recommended by the Firm, and may at times need to supply other documentation and information to effect transactions). Constant monitors its recommendations on an ongoing basis, and recommends or implements changes, as appropriate. For clients who engage the Firm for non-discretionary services, the Firm recommends a curated list of securities that the Firm will buy or sell for the Client with the Client’s prior consent and approval.

The Firm will manage the Client’s assets in an account (the “Client Account”) custodied with an unaffiliated qualified custodian (the “Custodian”) which will provide brokerage related services to Constant and its Clients. The Custodian provides custody, clearing, and settlement services for transactions effected by Constant in Client Accounts. The investments of each Client are held in a separate Client Account in the name of the Client at the Custodian, and not with Constant.

Constant's services do not include comprehensive financial or tax planning or legal advice, and Clients are advised and afforded the opportunity to seek the advice and counsel of the Client's own tax, financial, and legal advisers. Neither Constant nor any of its affiliates is responsible for establishing or maintaining any Client's compliance with the requirements of the Internal Revenue Code for a Traditional IRA or Roth IRA, or any other type of account that may be managed by Constant or determining any Client's individual tax treatment regarding such account. Furthermore, neither Constant nor any of its affiliates is responsible for withholding any tax penalties that may apply to Client Accounts or for any state or federal income tax withholding, except as may otherwise be required by applicable law.

The Firm does not participate in wrap fee programs.

As of the date of this Brochure, the Firm does not have assets under management.

## Item 5: Fees and Compensation

Constant provides investment advisory services to clients for an annual fee based upon a percentage of the market value of the assets being managed by Constant (the "Advisory Fee"). The Advisory Fee is 0.65% (or 65 basis points) per annum. It is prorated and charged quarterly, in arrears, based upon the market value of the assets on the last day of the previous quarter. The Firm retains discretion to reduce or waive the Advisory Fee.

The Firm's agreements with Clients and the Client's separate agreement with the Custodian generally authorize the Firm to debit the Client Account for the amount of the Advisory Fee and to directly remit the Advisory Fee to the Firm. For the initial period of service and in the event of termination, the Advisory Fee is calculated on a pro rata basis. Advisory Fees will be collected when processing client withdrawal requests that would result in the account having insufficient funds to cover any fees that are due at the time of the withdrawal.

Clients will incur certain third-party costs in addition to Advisory Fees they pay to Constant. Constant does not charge these to Clients and does not benefit directly or indirectly from any such charges. These types of charges include, but are not limited to, brokerage fees and commissions charged by custodians or other broker-dealers through which Constant executes securities transactions for clients, custodial fees, fund fees and expenses, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Additional information on the Adviser's brokerage practices is set forth in Item 12, below.

Clients may deposit and withdraw from their account at any time, subject to Constant's right to terminate a Client's account. Deposits to an account must be done via bank transfer from the Client's funding account to the Client Account. Clients may withdraw account assets at any time, subject to the usual and customary securities settlement procedures, and subject to adequate liquidity in the securities held in the Client Account. Clients are advised that Constant generally designs its portfolios as long-term investments, that certain non-traded securities may not offer regular liquidity, and the withdrawal of assets may impair the achievement of a Client's investment objectives. Clients are advised that when cash is withdrawn, the Client Account may be subject to transaction fees, and/or tax ramifications.

Neither the Firm not any of its supervised persons accept compensation for the sale of securities or other investment products.

## Item 6: Performance-Based Fees and Side-By-Side Management

Neither the Firm nor any of its supervised persons accept performance-based fees – that is, fees based on a share of capital gains on or capital appreciation of the assets of a Client.

## Item 7: Types of Clients

The Firm generally provides investment advice to individuals, including high-net worth individuals, as well as retirement plans and business entities. The Firm requires a $5,000 minimum account size to open and maintain an account. The Firm retains discretion to increase or decrease this minimum account size.

## Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

### Methods of Analysis and Investment Strategies

Constant's investment strategy involves selecting funds based on their yield, potential return, risk profile, the types of assets held by the fund, fund fees, potential for liquidity, track record, the reputation of the manager, as well as the reputation and skill of the investment team. Further, funds are selected based on the investor eligibility requirements (such as the requirements for investors to meet certain net worth levels, income levels, and other qualification standards). Constant selects non-fund securities based on their yield, potential return, risk profile, rating (when applicable), and the creditworthiness of the issuer. By analyzing these factors, Constant aims to offer a balance of risk, return and income generation in a manner that aligns with each client's investment objectives and risk tolerance.

When creating portfolios of multiple securities, Constant's investment strategy is grounded in the principles of modern portfolio theory (MPT), which emphasizes the importance of diversification and risk management to achieve optimal portfolio performance. MPT aims to maximize the return of a portfolio for a given amount of risk in the portfolio. Constant uses algorithms to create recommendations based on each client's investment objectives and risk tolerance.

### Risk of Loss

Investing in securities involves risk of loss that Clients should be prepared to bear. Securities portfolios recommended by the Firm will not be fully diversified. As such, securities portfolios recommended by the Firm will be subject to general movements in the market for such securities, and the value fluctuations of each particular issuer's securities. The Firm does not provide comprehensive financial or tax planning or legal advice, and Clients are advised and afforded the opportunity to seek the advice and counsel of the Client's own tax, financial, and legal advisers. The Firm's Services are not a complete investment program and Clients should not use them as the sole component of their investment plan.

Constant does not guarantee the future performance of any Client's account or portfolio implementing transactions based on its algorithms and recommendations. Clients must understand that investments made based on Constant's services involve substantial risk and are subject to various market, currency, economic, political and business risks, and that those investment decisions and actions will not always be profitable. Clients may lose some or all of the amount invested.

Subject to the Advisers Act, Constant shall have no liability for any losses in a Client's account. The price of any security can decline for a variety of reasons outside of Constant'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. There is no guarantee that Client's use of the services will necessarily reduce the intended results. A Client might not achieve his or her investment objectives.

When evaluating risk, financial loss may be viewed differently by each Client and may depend on many different risk items, each of which may affect the probability of adverse consequences and the magnitude of any potential losses. The following risks may not be all-inclusive but should be considered carefully by a prospective Client before utilizing the Firm's services. These risks should be considered as possibilities, with additional regard to their actual probability of occurring and the effect on a Client if there is, in fact, an occurrence.

- *Market Risk*: The price of a security, mutual fund, exchange-traded fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, 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.

- *Investment Risk*: There is no guarantee that Constant's judgment or investment decisions about particular securities and asset classes will necessarily produce the intended results. Such judgment may prove to be incorrect, and a Client might not achieve his or her investment objectives. In addition, it is possible that Clients or Constant itself may experience computer equipment failure, loss of internet access, viruses, or other events that may impair access to Constant's software based financial service.

- *Volatility and Correlation Risk*: Clients should be aware that the Firm's asset selection process may be based in part on a careful evaluation of past price performance and volatility in order to evaluate future probabilities. However, it is possible that different or unrelated asset/classes may exhibit similar price changes in similar directions which may adversely affect a Client and may become more acute in times of market upheaval or high volatility. Past performance is no guarantee of future results, and any historical returns, expected returns, or probability projections may not reflect actual future performance.

- *Concentration of Investments*: Client portfolios implemented based on the Firm's advice may hold a relatively small number of security positions, which will expose the portfolio to the particular industry or market sector the securities represent and the value of the specific companies represented. Losses in one or more positions, or a downturn in an industry or market sector in which the company participates, could adversely affect the portfolio's performance in a particular period. Such limited diversification may heighten the concentration of risk, which, in turn, could expose the Client to losses disproportionate to market movements in general if there are disproportionately greater adverse price movements with respect to investments.

- *Liquidity and Valuation Risk*: High volatility and/or the lack of deep and active liquid markets for a security may prevent the sale of a Client's securities at all, or at an advantageous time or price because the Client may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. Some securities that hold or trade financial instruments may be adversely affected by liquidity issues as they manage their portfolios. Clients may from time to time receive or use inaccurate data, which could adversely affect security valuations, and transaction size for purchases or sales.

- *Credit Risk*: Clients are exposed to the risk that financial intermediaries or issuers may experience adverse economic consequences that may include impaired credit ratings, default, bankruptcy or insolvency, any of which may affect portfolio values or management. This risk applies to assets on deposit with any broker utilized by a Client, notwithstanding asset segregation and insurance requirements that are beneficial to Clients generally. In addition, exchange trading venues or trade settlement and clearing intermediaries could experience adverse events that may temporarily or permanently limit trading or adversely affect the value of securities held by Clients. Finally, any issuer of securities may experience a credit event that could impair or erase the value of the issuer's securities held by a Client.

- *High-Yield Debt:* High-yield debt is issued by companies or municipalities that do not qualify for "investment grade" ratings by one or more rating agencies. The below investment grade designation is based on the rating agency's opinion of an issuer that it has a greater risk to repay both principal and interest and a greater risk of default than those issuers rated investment grade. High yield debt carries greater risk than investment grade debt. There is the risk that the potential deterioration of an issuer's financial health and subsequent downgrade in its rating will result in a decline in market value or default. Because of the potential inability of an issuer to make interest and principal payments, an investor may receive back less than originally invested. There is also the risk that the debt's market value will decline as interest rates rise and that an investor will not be able to liquidate before maturity.

- *Business Development Companies (BDCs)*: BDCs are typically closed-end investment companies. Some BDCs primarily invest in the corporate debt and equity of private companies and may offer attractive yields generated through high credit risk exposures amplified through leverage. As with other high-yield investments, such as floating-rate/leveraged loan funds, private real estate investment trusts ("REITs") and limited partnerships, investors are exposed to significant market, credit and liquidity risks. In addition, fueled by the availability of low-cost financing, BDCs run the risk of over-leveraging their relatively illiquid portfolios.

- *Fund Liquidity*: Clients are exposed to the risk that the funds in which the Firm invests, including non-traded BDCs, Interval Funds and Tender Funds, may offer little or no liquidity. While such funds may periodically offer liquidity through repurchases and redemptions, there is the risk that such liquidity will be limited, modified or suspended. Due to the illiquid nature of such funds, Clients' exit opportunities may be limited only to periodic share repurchases, and such share repurchases may be at high discounts.

- *Legislative and Tax Risk*: Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment adviser or securities trading regulation; change in the U.S. government's guarantee of ultimate payment of principal and interest on certain government securities and changes in the tax code that could affect interest income, income characterization, and/or tax reporting obligations.

- *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. The liquidity and trading value of foreign currencies could be affected by global economic factors, such as inflation, interest rate levels, and trade balances among countries, as well as the actions of sovereign governments and central banks. In addition, the relative value of the U.S. dollar-denominated assets managed by Clients may be affected by the risk that currency devaluations affect their purchasing power.

- *Automated Investing*: Constant relies on static questionnaires consisting of a limited number of questions that form the sole basis for its recommendations to Clients. Such questionnaires are very limited in nature. The questions may not, or may not accurately, capture an individual Client's needs. Although Clients may change and update their responses, Constant does not generally, at this time, make investment advisory personnel available to Clients to highlight and explain important concepts or clarify the details of a specific Client's financial goals and needs. Online and electronic interactions are limited compared to face-to-face individual advice.

- *Operational Risk*: Operational risk is the exposure to the chance of loss arising from shortcomings or failures in internal processes or systems of Constant or the Custodian, external events impacting those systems, and human error. A Client Account may suffer a loss arising from shortcomings or failures in internal processes, people or systems, or from external events. Operational risk can arise from many factors ranging from routine processing errors to potentially costly incidents related to, for example, major systems failures.

  Trade errors and other operational mistakes ("Operating Events") occasionally may occur in connection with Constant's services with respect to Client Accounts. Constant has policies and procedures that address identification and correction of Operating Events. An Operating Event generally is compensable by Constant to a Client when it is a mistake (whether an action or inaction) in which Constant has, in Constant's reasonable view, deviated from the applicable standard of care in advising a Client Account, subject to the considerations set forth below.

  Operating Events may include, but are not limited to, the following: (i) the placement of orders (either purchases or sales) in excess of the amount intended to trade for a Client Account; (ii) the purchase (or sale) of when it should have been sold (or purchased); (iii) a purchase or sale not intended for the Client Account; and (iv) incorrect allocations of trades. Operating Events can also occur in connection with other activities that are undertaken by Constant, such as fee calculations, and other matters that are non-advisory in nature.

  Constant makes its determinations regarding Operating Events pursuant to its policies on a case-by-case basis, in its discretion, based on factors it considers reasonable, including regulatory requirements, contractual obligations, and business practices. Not all Operating Events will be considered compensable mistakes.

  Relevant factors Constant considers when evaluating whether an Operating Event is compensable include, among others, the nature of the service being provided at the time of the event, specific applicable contractual and legal requirements and standards of care, whether an applicable investment guideline was contravened, and the nature of the relevant circumstances.

  Operating Events may result in gains or losses or could have no financial impact. Clients are entitled to retain any gain resulting from an Operating Event. Operating Events involving erroneous transactions in Client Accounts generally are corrected in accordance with the procedures established by the Custodian.

  When Constant determines that reimbursement by Constant is appropriate, the Client will be compensated as determined in good faith by Constant. Constant will determine the amount to be reimbursed, if any, based on what it considers reasonable guidelines regarding these matters in light of all of the facts and circumstances related to the Operating Event. In general, compensation is expected to be limited to direct and actual losses, which may be calculated relative to comparable conforming investments, market factors and benchmarks and with reference to related transactions, and/or other factors Constant considers relevant. Compensation generally will not include any amounts or measures that Constant determines are speculative or uncertain.

- *Cybersecurity Risks*: Constant and its service providers are subject to risks associated with a breach in cybersecurity. Cybersecurity is a generic term used to describe the technology, processes and practices designed to protect networks, systems, computers, programs and data from cyber-attacks and hacking by other computer users, and to avoid the resulting damage and disruption of hardware and software systems, loss or corruption of data, and/or misappropriation of confidential information. In general, cyber-attacks are deliberate, but unintentional events may have similar effects. Cyber-attacks may cause losses to Constant's Clients by interfering with the processing of transactions, affecting Constant's ability to calculate net asset value or impeding or sabotaging trading. Clients may also incur substantial costs as the result of a cybersecurity breach, including those associated with forensic analysis of the origin and scope of the breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, litigation, and the dissemination of confidential and proprietary information. Any such breach could expose Constant to civil liability as well as regulatory inquiry and/or action. In addition, Clients could be exposed to additional losses as a result of unauthorized use of their personal information. While we have established business continuity plans, incident responses plans and systems designed to prevent cyber-attacks, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified. Similar types of cybersecurity risks also are present for issuers of securities in which we invest, which could result in material adverse consequences for such issuers and may cause a Client's investment in such securities to lose value.

- *Reliance on Management and Other Third Parties*: BDC, Interval Fund, and Tender Fund investments will rely on third-party management and advisers. Constant will not have an active role in the day-to-day management of fund investments. Carried interest and other incentive distributions to fund management may create an incentive towards more speculative investments than would otherwise have been made.

- *Market Volatility*: General economic conditions have an impact on the success of Constant's investment strategies. Changing external economic conditions in the U.S. and global economics could have a significant impact on the success of the Clients' investments. The stability and sustainability of growth in global economies may be impacted by terrorism or acts of war. There can be no assurance that such markets and economic systems will be available for issuers of securities available via the Platform to operate. Changing economic conditions, thus, could potentially adversely impact the valuation of Clients' investments in securities via the Platform.

- *Large Investment Risks*: Clients may collectively account for a large portion of the assets in certain investments. A decision by many investors to buy or sell some or all of a particular investment where Clients hold a significant portion of that investment may negatively impact the value of that the investment.

- *Novel Coronavirus Pandemic, Public Health Emergency and Global Economic Impacts:* As of the date of this Form ADV Part 2A, there is an ongoing outbreak of a novel and highly contagious form of coronavirus ("COVID-19"), which the World Health Organization declared a pandemic on March 11, 2020. The outbreak of COVID-19 has caused a worldwide public health emergency with a substantial number of hospitalizations and deaths, and has significantly adversely impacted global commercial activity and contributed to both volatility and material declines in equity and debt markets. The global impact of the outbreak is rapidly evolving, and many country, state and local governments have reacted by instituting mandatory or voluntary quarantines, travel prohibitions and restrictions, closure or reduction of offices, businesses, schools, retail stores and other public venues and/or cancellation, suspension or postponement of certain events and activities, including certain non-essential government and regulatory activity. Businesses are also implementing their own precautionary measures, such as voluntary closures, temporary or permanent reductions in work force, remote working arrangements and emergency contingency plans. Such measures, as well as the general uncertainty surrounding the dangers, duration and impact of COVID-19, are creating significant disruption in supply chains and economic activity, impacting consumer confidence and contributing to significant market losses, including having particularly adverse impacts on transportation, hospitality, tourism, sports, entertainment and other industries dependent upon physical presence. As COVID-19 continues to spread, potential additional adverse impacts, including a global, regional or other economic recession of indeterminate duration, are increasingly likely and difficult to assess.

The extent of the impact of COVID-19 on Constant's and/or a Client's operational and financial performance and each Client's investments will depend on many factors, including the duration and scope of the resulting public health emergency, the extent of any related restrictions implemented, the impact of such public health emergency on overall supply and demand, goods and services, investor liquidity, consumer confidence and levels of economic activity, and the extent of its disruption to important global, regional and local supply chains and economic markets, all of which are highly uncertain and cannot be predicted. The effects of the COVID-19 pandemic may materially and adversely impact the value, performance and liquidity of a Client's investments, Constant's ability to source, manage and divest investments and Constant's ability to achieve its investment objectives on behalf of its Clients, all of which could result in significant losses to a Client.

- *Other Catastrophic Risks*: In addition to the potential risks associated with COVID-19 as outlined above, the Firm may be subject to the risk of loss arising from direct or indirect exposure to a number of types of other catastrophic events, including without limitation (i) other public health crises, including any outbreak of SARS, H1N1/09 influenza, avian influenza, other coronavirus, Ebola or other existing or new epidemic diseases, or the threat thereof; or (ii) other major events or disruptions, such as hurricanes, earthquakes, tornadoes, fires, flooding and other natural disasters; acts of war or terrorism, including cyberterrorism; or major or prolonged power outages or network interruptions. The extent of the impact of any such catastrophe or other emergency on Constant's and/or a Client's operational and financial performance and each Client's investments will depend on many factors, including the duration and scope of such emergency, the extent of any related travel advisories and restrictions, the impact on overall supply and demand, goods and services, investor liquidity, consumer confidence and levels of economic activity, and the extent of its disruption to important global, regional and local supply chains and economic markets, all of which are highly uncertain and cannot be predicted. In particular, to the extent that any such event occurs and has a material effect on global financial markets or specific markets in which a Client participates (or has a material effect on any locations in which Constant operates or on any of its personnel) the risks of loss could be substantial and could have a material adverse effect on Clients or the ability of Constant to fulfill its investment objectives on behalf of its Clients.

- *Limitations of Disclosure*: The foregoing list of risks does not purport to be a complete enumeration or explanation of the risks involved in investing in investments. As investment strategies develop and change over time, Clients may be subject to additional and different risk factors. No assurance can be made that profits will be achieved or that substantial losses will not be incurred.

## Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a Client or prospective Client's evaluation of the Firm's advisory business or the integrity of the Firm's management requiring disclosure in response to this Item.

## Item 10: Other Financial Industry Activities and Affiliations

Constant is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons. The Firm has no information to disclose in relation to this Item.

## Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Constant has adopted a Code of Ethics ("Code") as required by the applicable securities laws. The Code establishes and reinforces a standard of business conduct expected of its supervised persons and provides specific guidance related to managing conflicts of interests and Constant's fiduciary duty to its Clients. This includes procedures relating to: (1) the confidentiality of Client information; (2) a prohibition on insider trading; (3) a prohibition of rumor mongering; (4) restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items; (5) personal securities trading procedures; and (6) reporting of internal violations of the Code, among other things. All supervised persons at Constant must acknowledge the terms of the Code annually, or as amended. Constant will provide a copy of its Code to Clients and prospective Clients upon request. To request a copy of the Code, please contact Constant at connect@useconstant.com.

## Item 12: Brokerage Practices

With respect to securities transactions, the Custodian establishes and carries Client Accounts that hold Client securities and cash for transactions through the Platform and records Client transactions.

Orders and subscriptions placed by Constant for Clients are expected to be placed with the Custodian and effected by Constant manually and/or through electronic trading systems maintained by the Custodian, which will then execute such transactions.

In selecting a custodian/broker, Constant seeks to use a custodian/clearing broker that will hold Client assets on terms that are most advantageous when compared with other available providers and their services. Constant considers a wide range of factors, including the ability to clear and settle trades, capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.), availability of investment research and tools that assist us in making investment decisions, quality of services, competitiveness of the price of those services, reputation, financial strength, and stability of the provider.

## Item 13: Review of Accounts

The Firm's algorithms confirm the Firm's recommendations whenever Clients update their Client Profile or other portfolio settings through the Platform. In addition, Constant's Chief Compliance Officer reviews its recommendations to Clients no less than quarterly. (Such reviews may be conducted on a sampling basis.)

The Firm provides information regarding Clients' current holdings via the Platform. Clients will also receive account statements from the Custodian. Clients should compare the account statements they receive from the Custodian with information about their holdings and transactions to the information provided by the Firm via the Platform.

## Item 14: Client Referrals and Other Compensation

Constant does not receive any economic benefit from third-parties for providing investment advice or other advisory services to Clients.

Constant expects to offer compensation to Clients and third-party promoters for referring new Clients to the Firm. New Clients are advised of the compensation before opening the account, if applicable. Referring Clients and promoters must adhere to terms and conditions established by Constant and set forth in an agreement with Constant in accordance with the Advisers Act. Clients are not charged any fee or other costs for being referred to Constant by a current Client, marketer or promoter. These arrangements create an incentive for a third party or other existing Client to refer prospective Clients to Constant, even if the third party would otherwise not make the referral.

## Item 15: Custody

Constant is deemed to have custody of client funds and securities based on its authority to deduct its Advisory Fee from Client Accounts, as set forth in Item 5. As set forth in Item 13, Clients will receive account statements from the Custodian. Clients should compare the account statements they receive from the qualified custodian information about their holdings and transactions to the information provided by the Firm via the Platform.

## Item 16: Investment Discretion

Clients grant Constant discretionary and/or non-discretionary authority to manage securities accounts on behalf of Clients. Discretionary trading authority permits the Firm to effect transactions to buy or sell securities without the prior consent of the Client. Non-discretionary authority permits the Firm to effect transactions to buy or sell securities without the Clients' prior consent for each transaction.

## Item 17: Voting Client Securities

Constant does not have authority to vote Clients' securities. Clients will receive their proxies or other solicitations directly from the Custodian or a transfer agent or from the Firm. The Firm does not advise Clients on how to respond to questions about a particular solicitation.

## Item 18: Financial Information

Constant does not require or solicit the prepayment of more than $1,200 in fees six months or more in advance, and therefore does not include with this Brochure a copy of its balance sheet for its most recent fiscal year. Constant accepts discretionary authority and is deemed to have custody of client funds and securities based on its authority to deduct its Advisory Fee from Client Accounts, and is therefore required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to Clients. Constant has no disclosures pursuant to this Item. Finally, Constant has not been subject of a bankruptcy petition at any time during the past ten years.

# Jottix Inc.

## Form ADV - Part 2B

## Brochure Supplements

**Item 1**
**Cover Page**

# Jottix Inc.

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April 1, 2024

## Brochure Supplement – Benjamin Sender

This brochure supplement provides information about Benjamin Sender that supplements the Jottix Inc. (the "**Adviser**," "**we**," "**us**," or "**our**") brochure. You should have received a copy of that brochure. Please contact our Chief Compliance Officer, Benjamin Sender, at bsender@useconstant.com, if you did not receive our brochure or if you have any questions about the contents of this supplement.

## Item 2 Educational Background and Business Experience

Benjamin Sender is the Founder of Jottix Inc. He previously worked at Silver Point Capital, a credit and special situations investment fund founded by the former heads of several Goldman Sachs investment divisions. Prior to Silver Point Capital, Benjamin worked at J.P. Morgan in Investment Banking, where he covered financial technology and asset management companies. He graduated Summa Cum Laude from Princeton University, where he majored in Economics.

## Item 3 Disciplinary Information

To the best of our knowledge, there are no legal or disciplinary events that would be material to our clients' or our prospective clients' evaluation of Benjamin Sender.

## Item 4 Other Business Activities

Benjamin Sender is not actively engaged in any investment-related business or occupation, other than his service to us. Benjamin Sender is not registered as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("**FCM**"), commodity pool operator ("**CPO**"), commodity trading advisor ("**CTA**"), or an associated person of a FCM, CPO, or CTA.

Benjamin Sender is not actively engaged in any business or occupation for compensation, other than his service to us, which provides a substantial source of his income or involves a substantial amount of his time.

## Item 5 Additional Compensation

Benjamin Sender does not receive any economic benefit from anyone who is not a client for providing advisory services, other than the regular salary and regular bonus that we pay him.

## Item 6 Supervision

We have adopted supervisory policies and corresponding procedures to ensure that we properly supervise our advisory personnel. Section 203(e) of the Investment Advisers Act of 1940, as amended (the "**Advisers Act**") states, in part, that the Securities and Exchange Commission (the "**SEC**") may prohibit investment advisers from engaging in investment advisory activities for a period not exceeding 12 months or, in egregious cases, revoke the registration of the investment adviser, for a failure to properly supervise its employees. The severity of the sanction is determined on a case-by-case basis. Past SEC enforcement actions have suggested that the adoption and implementation of reasonable compliance procedures is an affirmative defense against a claim of failure to supervise.

Our supervisory policies establish procedures, and a system for applying the procedures, which we reasonably expect to prevent and detect, insofar as practicable, any violation of any applicable law, rules and regulations, including the Advisers Act, and the rules and regulations promulgated thereunder, by a person subject to our supervision. Our supervisory policy is predicated on the principle that the Adviser and its employees owe a fiduciary duty to their investing clients. Each employee must avoid any activity or relationship that may reflect unfavorably on the Adviser as a result of a possible conflict of interest, the appearance of such a conflict, the improper use of confidential information, or the appearance of any impropriety. With respect to supervision of the investment advice provided to clients, the Chief Compliance Officer reviews the Adviser's recommendations to Clients no less than quarterly (such reviews may be conducted on a sampling basis.)

If you have any questions regarding the supervision of our advisory activities, please contact our Chief Compliance Officer, Benjamin Sender, at bsender@useconstant.com or (332) 900-7227.