

Deep Roots Capital, LLC

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This Brochure provides information about the qualifications and business practices of Deep Roots LLC. If you have any questions about the contents of this Brochure, please contact us at (870) 204-6840 or via email at aldon@deeprootcap.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Deep Roots Capital, LLC ("Deep Roots") is a Registered Investment Adviser. 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 that you may use to determine whether to hire or retain them.

Additional information about Deep Roots is also available via the SEC's website www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Deep Roots is 284864. The SEC's web site also provides information about any persons affiliated with Deep Roots who are registered, or are required to be registered, as Investment Adviser Representatives of Deep Roots.

Item 2 – Material Changes

Since our last annual updating amendment filed in February 2025, we have made the following material changes to our Form ADV Part 2AB:

- We have expanded our disclosures in Item 15 regarding the adviser having custody as the result of having Standing Letters of Authorization on file.

In the future, this section of the Brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last filing of this Brochure. This section will also identify the date of our last annual Brochure update.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Maurice "Aldon" Taylor at (870) 204-6840.

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Item 4 – Advisory Business Introduction

Our Advisory Business

Deep Roots Capital, LLC (“Deep Roots”, “us”, “we”, “our”) is a Registered Investment Adviser (“Adviser”) which offers investment advice regarding securities to clients. We are a registered investment adviser in the State of Arkansas.

We provide investment advice through Investment Adviser Representatives (“IAR”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all IARs are required to have a college degree, professional designation, or equivalent professional experience.

Deep Roots was founded in 2016 by Maurice “Aldon” Taylor who serves as Chief Compliance Officer and Managing Member. Aldon Taylor is the sole owner of Deep Roots. Deep Roots provides management services to individuals, high net worth individuals, pension funds, endowments and businesses. We do not have a minimum account opening balance requirement.

We are committed to the precept that by placing the client’s interests first, we will add value to the asset management process and earn the client’s trust and respect. We value long term relationships with our clients whom we regard as strategic partners in our business.

Services

We provide various asset management services. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth.

We do not participate in wrap fee programs.

Asset Management

Asset management is the professional management of securities (equities, ETFs, debt securities and other securities) in order to meet your specified investment goals. With an Asset Management Account, you engage us to assist you in understanding whether either of our model portfolios meet your unique investment objectives.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

Based on the information you share with us, we will analyze your situation and determine whether our model portfolios are appropriate for you. Your circumstances shall be monitored in annual account reviews. These reviews will be conducted either in person, by telephone conference, and/or via a written inquiry/questionnaire. We will work with you on an ongoing basis to evaluate your portfolio as well as rebalance your portfolio. We will be reasonably available to help you with questions about your account.

We will:

- Review your present financial situation
- Monitor and track assets under management
- Provide portfolio statements and rebalanced statements as needed
- Determine market divisions through our model portfolio
- Assist you in setting and monitoring goals and objectives
- Provide personal consultations as necessary upon your request or as needed.

You are obligated to notify us promptly when your financial situation, goals, objectives, or needs change.

We offer three model portfolio strategies:

Market Portfolio Strategy

The broad premise of this portfolio is that the market is efficient enough that it is hard to beat a broadly diversified index. However, there have been many academic studies that show a portfolio that is tilted to certain factors such as value, profitability, and size could potentially add some value to a broadly diversified portfolio.

At Deep Roots Capital we believe the size and profitability are the strongest factors that add value over a long period of time. For example, according to academic papers a lot of the return from small cap stocks are that fact some of these stocks tend to become large stocks, and the excess return that comes from the profitability factor is the fact that profitable companies tend to have a higher ROIC and can reinvest back into the business at higher rates of return that tend to grow the business at higher rates of return.

The Portfolio is generally allocated to broad market indexes with tilts toward small and profitability compared to the broader market index. Also, the portfolio can have 20 to 30% of short term bonds and long-term bonds depending on market expectations.

Fundamental Values Model Portfolio Strategy

The Fundamental Values Model Portfolio Strategy is best suited for a growth-oriented investor. This strategy is designed for an investor with a time horizon of five years or longer. Investments will be made in 30 to 50 undervalued businesses. This model portfolio strategy will utilize an all caps strategy that can hold companies of all sizes (small, medium and large) and can invest in debt securities. The Fundamental Values Model Portfolio Strategy offers low turnover, therefore, a company might be in the portfolio for four years or longer. Investments will be made in viable businesses that might be going through a short-term problem like a reorganization, or that might be out of favor with Wall Street.

All Seasons Model Portfolio Strategy

The All Seasons Model Portfolio Strategy is best suited for a moderate oriented investor. This strategy is designed for an investor with a time horizon of five years or longer whose investment objectives are inconsistent with the volatility of the stock market, but who still wants exposure to the market and other asset classes. This model portfolio strategy will utilize a macro strategic balanced strategy. When considering potential investments in this strategy, we will consider the mix of assets that have the highest

probability of delivering good returns over time through any potential economic environment. Inflation and growth are the drivers of asset prices. It is impossible to predict with any amount of certainty how events will unfold relative to what the market is pricing in, therefore, the risk of the portfolio will be balanced based on the economic seasons. Assets within the portfolio will be placed in the following categories based on which assets perform the best during the current economic environment:

- Rising Growth - 25%
- Falling Growth - 25%
- Rising Inflation - 25%
- Falling Inflation (Deflation) - 25%

You shall not have the ability to impose restrictions on the management of your account.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

If you decide to implement our recommendations, we will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us. We require that you use Interactive Brokers Inc. or Charles Schwab & Co., Inc. ("Charles Schwab") as your custodian.

You will enter into a separate custodial agreement with the custodian which authorizes the custodian to take instructions from us regarding all investment decisions for your account. We will select the securities bought and sold and the amount to be bought and sold, within the parameters of the objectives and risk tolerance of your account. You will be notified of any purchases or sales through trade confirmations and statements that are provided by the custodian. These statements list the total value of the account, itemize all transaction activity, and list the types, amounts, and total value of securities held. You will at all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

We manage assets on a discretionary basis, which means you have given us the authority to determine the following with/without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction.

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professionals to assist you with tax planning.

We are available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

Financial Consulting

We can work with you in a consulting capacity to serve as the roadmap to guide your wealth management program. In performing financial consulting services, we typically examine and analyze your overall financial situation, which may include issues such as taxes, insurance needs, overall debt, credit, business planning, retirement savings and reviewing your current investment program. Our services may focus on all or only one of these areas depending upon the scope of our engagement with you.

It is essential that you provide the information and documentation we request regarding your income, investments, taxes, insurance, estate plan, etc. We will discuss your investment objectives, needs and goals, but you are obligated to inform us of any changes. We do not verify any information obtained from you, your attorney, accountant or other professionals.

If you engage us to perform these services, you will receive a written agreement detailing the services, fees, terms and conditions of the relationship. You will also receive this Brochure. You are under no obligation to implement recommendations through us. You may implement your financial recommendations through any financial organization of your choice.

We obtain information from a wide variety of publicly available sources. We do not have any inside private information about any investments that are recommended. All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations. Choosing which advice to follow is your decision.

If you decide to implement our recommendations, we will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us.

While Deep Roots endeavors at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving additional compensation based on the recommendations made creates a conflict of interest and may affect Deep Roots' judgment when making recommendations. We require that all investment adviser representatives disclose this conflict of interest when such recommendations are made and that the client is not obligated to implement the recommendations made within the plan through Deep Roots.

Assets Under Management

As of December 31, 2024, we provide asset management services for 189 accounts, managing total assets of approximately \$26,859,931.

Item 5 – Fees and Compensation

We provide asset management services for a fee.

Either party may terminate the relationship with a thirty (30) day written notice. Upon termination of any account, any fees that are due, but have not been paid, will be billed to you and are due immediately.

Asset Management Fee Schedule

We do not have a minimum account opening balance. The fee charged for our services is based upon the amount of money you invest. Multiple accounts of immediately-related family members, at the same mailing address, may be considered one consolidated account for billing purposes. Fees are charged monthly in arrears. Payments are due and will be assessed on the last day of each month, based on the average daily balance of the account under management for the preceding month and will be calculated as follows:

Percentage	Portfolio Strategy
0.30-2.00%	Market Portfolio Strategy
0.50 - 2.00%	All Seasons Model Portfolio Strategy
1.00 - 2.00%	Fundamental Values Model Portfolio Strategy

The fees shown above are annual fees and may be negotiable based upon certain circumstances. No increase in the annual fee shall be effective without prior written notification to you. We believe our advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs.

The fees we charge will be deducted directly from your account at the custodian. This fee will show up as a deduction on your following monthly account statement from the custodian.

Financial Consulting

Based upon your needs, we may also provide consultations throughout the year to advise and counsel you about other financial issues. We can help you with transition planning, major transaction analysis, coordinated with cash flow needs, retirement needs, estate planning needs, income tax planning, life and disability insurance needs, investment needs, and college education planning.

Consulting services will also be billed at a rate of \$150 per hour, billed in one-hour increments with a minimum of one hour of consulting. All time after the first hour will be billed in 15-minute increments. Since financial consulting involves continuous and ongoing meetings between the client and Adviser, fees can be billed at the time services are rendered and payable at the end of the consulting session.

Lower fees for comparable services may be available from other sources. All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations.

Third Party Fees

Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. You may incur certain charges imposed by custodians and other third parties. These include 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. Exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. Certain strategies offered by us may involve investment in ETFs. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge. Our brokerage practices are discussed in more detail under Item 12 - Brokerage Practices.

Item 6 – Performance Based Fee and Side by Side Management

We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7 – Types of Client(s)

We provide portfolio management services to individuals, high net worth individuals, pension funds, endowments and businesses.

We have no minimum account opening balance.

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

Methods of Analysis

We use Fundamental Analysis as part of our overall investment management discipline; the implementation of these analyses as part of our investment advisory services to you may include any, all or a combination of the following:

Fundamental Analysis

Fundamental analysis is a technique that attempts to determine a security's value by focusing on the underlying factors that affect a company's actual business and its future prospects. Fundamental analysis is about using real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

The end goal of performing fundamental analysis is to produce a value that we can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

Investment Strategies

In order to perform this analysis, we use many resources, such as:

- Morningstar
- Bloomberg
- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)
- Annual reports, prospectuses, filings
- Company press releases and websites

Please see Item 4 for a description of our strategies. The investment strategy we use to implement any investment advice given to you includes, but is not limited to:

- Long term purchases -securities held at least a year

Risk of Loss

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

A list of all risks associated with the strategies, products and methodology we offer are listed below:

Fundamental Analysis Risk

Fundamental analysis, when used in isolation, has a number of risks:

- There are an infinite number of factors that can affect the earnings of a company, and its stock price, over time. These can include economic, political and social factors, in addition to the various company statistics.
- The data used may be out of date.
- It is difficult to give appropriate weightings to the factors.
- It assumes that the analyst is competent.
- It ignores the influence of random events such as oil spills, product defects being exposed, and acts of God and so on.

Exchange Traded Fund ("ETF") Risk

Most ETFs are passively managed investment companies whose shares are purchased and sold on a securities exchange. An ETF represents a portfolio of securities designed to track a particular market segment or index. ETFs are subject to the following risks that do not apply to conventional funds:

- The market price of the ETF's shares may trade at a premium or a discount to their net asset value;
- An active trading market for an ETF's shares may not develop or be maintained; and
- There is no assurance that the requirements of the exchange necessary to maintain the listing of an ETF will continue to be met or remain unchanged

Overall Risks

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

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 us or the integrity of our management. We do not have any information to disclose concerning Deep Roots or any of our IARs. We adhere to high ethical standards for all IARs and associates.

Item 10 – Other Financial Industry Activities and Affiliations

Neither Deep Roots nor any of its management persons are registered as a broker-dealer or registered as a representative of a broker-dealer, nor does it have any pending application to register. In addition, neither Deep Roots nor its management persons are affiliated with any broker-dealer.

Other Financial Industry Affiliations

The IARs of Deep Roots have no outside business activities and/or affiliations to disclose.

Item 11 – Code of Ethics, Participation or Interest in Client Accounts and Personal Trading

General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

Participation or Interest in Client Accounts

Our Compliance policies and procedures prohibit anyone associated with Deep Roots from having an interest in a client account or participating in the profits of a client's account without the approval of the CCO.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact

- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the CCO.

Personal Trading

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Deep Roots has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of "Access Persons". The policy requires that an Access Person of the firm provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of IARs of Deep Roots, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

Privacy Statement

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We

also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

Conflicts of Interest

Deep Roots' IARs may employ the same strategy for their personal investment accounts as it does for its clients. However, IARs may not place their orders in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

Our use of proprietary products creates an inherent conflict of interest when recommendations regarding these products are made, as we shall receive additional compensation if you engage us for said products. We require IARs to disclose this conflict of interest, and to disclose to clients that they are under no obligation to purchase our recommended products. In addition, clients may purchase other products from other firms not affiliated with us. To mitigate the inherent conflicts of interests, our Code of Ethics requires our IARs do what is in the clients' best interest at all times. We monitor all transactions to ensure that representatives put their clients first, not the compensation they may receive.

Item 12 – Brokerage Practices

Factors Used to Select Custodians

In recommending a custodian/broker-dealer, we look for a company that offers relatively low transaction fees, access to desired securities, trading platforms, and support services. We require that clients use Interactive Brokers or Schwab as the qualified custodian for their accounts when utilizing our asset management services.

Soft Dollars

Various third-party managers may provide us with certain brokerage and research products and services that qualify as "brokerage or research services" under the rules. These research products and/or services will assist the IAR in its investment decision-making process. Such research generally will be used to service all of the IAR's clients, but brokerage commissions paid by the client may be used to pay for research that is not used in managing the client's account. The account may pay to a broker-dealer a commission greater than another qualified broker-dealer might charge to effect the same transaction where the IAR determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

Because these benefits could be considered to provide a benefit to the adviser that might cause the client to pay more than the lowest available commission without receiving the most benefit, they are considered a conflict of interest in recommending or directing custodial and third-party managerial services. Deep Roots mitigates these conflicts of interest through strong oversight of these arrangements by the Chief Compliance Officer, in order to ensure the soft dollar benefits serve the best interests of the client.

There may be other benefits from requiring you to use a particular custodian such as software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Economic Benefits

The final decision to custody assets with Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. Deep Roots is independently owned and operated and not affiliated with Schwab. Schwab provides Deep Roots with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services.

For Deep Roots' client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to Deep Roots other products and services that benefit Deep Roots but may not benefit its clients' accounts. These benefits may include national, regional or Deep Roots specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of Deep Roots by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Deep Roots in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Deep Roots' fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of Deep Roots' accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services also makes available to Deep Roots other services intended to help Deep Roots manage and further develop its business enterprise. These services may

include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to Deep Roots by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Deep Roots. While, as a fiduciary, Deep Roots endeavors to act in its clients' best interests, Deep Roots' recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Deep Roots of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Best Execution

We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, reputation and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

Brokerage for Client Referrals

In selecting and/or recommending broker-dealers, we do not take into consideration whether or not we will receive client referrals from the broker-dealer or third party.

Directed Brokerage

We do not permit directed brokerage. We will require you to use the custodian of our choosing as the custodial firm.

Trading

Transactions for each client account generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or "batch" such Orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients' differences in prices and commission or other transaction costs. Under this procedure, transactions will be price-averaged and allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day.

Item 13 – Review of Accounts

Reviews

Reviews are conducted at least annually or as agreed to by us. Reviews will be conducted by our Chief Compliance Officer Aldon Taylor. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

Reports

You will be provided with account statements reflecting the transactions occurring in the account on at least an annual basis. These statements will be written or electronic depending upon what you selected when you opened the account. You will be provided with paper and/or electronic confirmations for each securities transaction executed in the account. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

Item 14 – Client Referrals and Other Compensation

We do not receive any economic benefit from someone who is not a client for providing investment advice or other advisory services to our clients nor do we directly or indirectly pay any compensation to another person if they refer clients to us.

Item 15 – Custody

We do not have physical custody of any accounts or assets. However, we may be deemed to have custody of your account(s) if we have the ability to deduct your advisory fees from the custodian. We use Interactive Brokers or Schwab as the custodian and/or broker-dealer for all your accounts. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets. We urge you to carefully review such statements and compare this official custodial record to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. If you notice any discrepancies, please contact Deep Roots.

We do not debit the client fees directly from your advisory account. We send information to your custodian to debit your fees and to pay them to us. You authorized the custodian to pay us directly at the onset of the relationship.

Each time a fee is directly deducted from a client account, we will concurrently:

- (i) Send the qualified custodian an invoice or statement of the amount of the fee to be deducted from the client's account; and
- (ii) Send the client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

Standing Letter of Authorization

Deep Roots is deemed to have custody of client funds or securities as a result of maintaining standing letters of authorization (SLOA) for the purpose of distributing funds from a client's account. For those accounts in which we have the ability to initiate distributions from a client's account, via journal, ACH or wire to a third-party, which is an account held in the name of someone other than the client, we will ensure the following conditions have been met in order for us to be in compliance with Arkansas Custody Rules and ensure the safe keeping of our client's funds in accordance with Rule 302.2 and No Action Letter No. 19-NA-0001:

1. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third-party's name, and either the third-party's address or the third-party's account number at a custodian to which the transfer should be directed.
2. The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third-party either on a specified schedule or from time to time.
3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
4. The client has the ability to terminate or change the instruction to the client's qualified custodian.
5. The investment adviser has no authority or ability to designate or change the identity of the third-party, the address, or any other information about the third-party contained in the client's instruction.
6. The investment adviser maintains records showing that the third-party is not a related party of the investment adviser or located at the same address as the investment adviser.
7. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.
8. Disclose this material in Form ADV Part 1 and ADV Part 2A.

Deep Roots Capital hereby confirms that it meets the above criteria.

Item 16 – Investment Discretion

We usually receive discretionary authority from you at the beginning of an advisory relationship to select the identity and amount of securities to be bought or sold. This information is described in the Advisory Agreement you sign with us. In all cases, however, this discretion is exercised in a manner consistent with your stated investment objectives for your account.

When selecting securities and determining amounts, we observe the investment policies, limitations and restrictions you have set. For registered investment companies, our authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Prior to assuming discretionary authority, clients must execute the Advisory Agreement. Execution of the Advisory Agreement grants us the authority to determine, without obtaining specific client consent, both the amount and the type of securities to be bought and sold to help achieve the client account objectives.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We may provide advice to you regarding your voting of proxies. The custodian will forward you copies of all proxies and shareholder communications relating to your account assets.

Item 18 – Financial Information

We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings. In no event shall we charge advisory fees that are both in excess of five hundred dollars and more than six months in advance of advisory services rendered.

On April 9, 2020, the firm received a Paycheck Protection Plan Loan through the SBA in conjunction with the relief afforded from the CARES Act. The firm used the PPP to continue payroll for the firm's employees and the firm did not suffer any interruption of service.

Item 19 – Requirements for State Registered Advisers

Principals

Aldon Taylor is the only principal of Deep Roots. Aldon Taylor is the CCO & Managing Member and was born in 1982. His education information, business background, and other business activities can be found in the Form ADV Part 2B Brochure Supplement below.

Performance Fees

We do not charge a performance-based fee (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) for our normal asset management accounts.

Disclosable Events

Neither Deep Roots nor Aldon Taylor has no reportable events to disclose here.

Other Relationships

Neither Deep Roots nor Aldon Taylor has any relationship with any issuer of securities.

ADV Part 2B Brochure Supplement – Maurice Aldon Taylor

Item 1 – Cover Page

Maurice Aldon Taylor

CRD #: 5676684

**Deep Roots Capital, LLC
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Harrison, AR 72601
(870) 204-6840
www.deeproootscap.com
February 12, 2025**

This Brochure supplement provides information about Maurice “Aldon” Taylor and supplements the Deep Roots (“Deep Roots”) Brochure. You should have received a copy of that Brochure. Please contact Aldon Taylor if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about Aldon Taylor CRD#: 5676684 is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Full Legal Name: Maurice “Aldon” Taylor

Year of Birth: 1982

Education

Bachelor of Science

2005

University of Arkansas, Fayetteville, AR

Business History

August 2016 – Present

CCO and Managing Member at Deep Roots Capital, LLC

July 2012 – August 2016

Wealth Advisor at LPL Financial LLC

May 2009 – July 2012

Wealth Advisor at Wells Fargo Advisors

June 2005 – May 2009

Management Training & Sales at Cintas

Item 3 – Disciplinary History

Neither Deep Roots nor Aldon Taylor has any disciplinary history to disclose.

Item 4 – Other Business Activities

As noted in Item 10 “Other Financial Industry Activities and Affiliations,” Aldon Taylor has no outside business activities and/or affiliations to disclose.

Item 5 – Additional Compensation

Aldon Taylor receives no additional compensation.

Item 6 – Supervision

Aldon Taylor is the CCO & Managing Member and performs all supervisory duties for his firm.

Item 7 – Requirements for State-Registered Advisers

Aldon Taylor has no reportable events to disclose here.