Form ADV Part 3 – Client Relationship Summary

July 28, 2026

Parachute Inc. d/b/a Conviction

Parachute Inc., doing business as Conviction ("Conviction," "we," "us," or "our"), is registered or seeking registration with the SEC as an internet investment adviser under Rule 203A-2(e) under the Investment Advisers Act of 1940. We provide digital investment advisory services through convictiontrade.ai. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. This document summarizes our services, fees, conflicts of interest, and standards of conduct. Free and simple tools are available at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Conviction offers portfolio management services to retail investors through an interactive website that uses artificial intelligence trading agents ("AI Agents"). You can describe an investment strategy in natural language; Conviction can convert the instructions into strategy rules, backtest and stress test the strategy, monitor relevant market and account information, and, when enabled for a live advisory account, submit transactions through an unaffiliated broker-dealer. For a live advisory account, you authorize us in the investment advisory agreement to make and execute investment decisions – including selecting securities, determining trade timing, and setting order parameters – without obtaining your approval before each transaction, subject to the strategy rules, risk limits, and restrictions you have established through the platform. You may impose reasonable restrictions on our discretionary authority and may enable manual approval of individual transactions if that feature is available. Conviction provides advice only with respect to the limited types of investments and broker-connected accounts supported by the platform; we do not currently offer options trading.

You may select or restrict the strategy, supported securities, risk level, allocation, amount invested, position-size limits, stop-loss or take-profit rules, leverage or shorting permissions, event blackouts, and whether human approval is required before live execution. You may pause, modify, replace, or terminate a deployed strategy. While a strategy is active, Conviction monitors the strategy conditions and account information and may rebalance or trade according to the strategy and your limits. We conduct an account review at least annually. We generally require a minimum of $10 to use a live managed account. More information is available in Items 4 and 7 of our Form ADV Part 2A brochure.

Key Questions to Ask

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

What Fees Will I Pay?

We charge recurring subscription fees for access to Conviction's advisory services. The subscription amount, billing frequency, any trial or promotional terms, and cancellation terms will be disclosed before enrollment and in your investment advisory agreement. We expect to charge monthly subscription fees. The specific fee amounts have not yet been finalized. We do not currently charge a percentage of assets under management, performance-based fees, commissions, or transaction-based advisory compensation.

You may also pay fees and expenses charged by unaffiliated broker-dealers, custodians, exchanges, market-data providers, or the investments in your account. These amounts are separate from our subscription fee and are not paid to Conviction unless specifically disclosed. You will pay fees and costs whether you make or lose money on your investments, and they will reduce your investment returns over time. Please make sure you understand the fees and costs you will pay.

Key Questions to Ask

- Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What Are Your Legal Obligations to Me When Acting as My Investment Adviser? How Else Does Your Firm Make Money and What Conflicts of Interest Do You Have?

When we act as your investment adviser, we have to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money and operate our platform creates conflicts with your interests. You should understand and ask us about these conflicts because they can affect the advice and services we provide.

Subscription fees create an incentive for us to retain clients, encourage continued use of Conviction, and potentially promote a higher-priced subscription tier. Because our advisory service is delivered through proprietary Conviction technology and AI Agents, we also have an incentive to recommend or use our own platform and strategies rather than alternatives available outside Conviction. We address these conflicts through disclosure, consistent subscription terms, client controls, risk limits, compliance oversight, and by not receiving commissions or compensation for the sale of securities or other investment products.

Conviction supports connections with selected unaffiliated broker-dealers and may receive integration, execution, custody, reporting, technology, data, or support services from them. The Firm does not currently receive any compensation, revenue sharing, or economic benefits from supported broker-dealers. If such arrangements are established, they will be disclosed. This can create an incentive to support or recommend a broker based partly on the quality of its integration, service, or commercial relationship with us rather than solely on cost. Clients remain responsible for reviewing the broker's terms, fees, execution practices, and account statements. Please review Items 4, 9, 12, and 14 of our Form ADV Part 2A brochure for additional information about our services and conflicts.

Key Questions to Ask

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

How Do Your Financial Professionals Make Money?

Our financial professionals may receive salary and equity compensation, including ownership interests, stock, or stock options. Equity compensation creates an incentive to increase Conviction's value, subscriptions, and use. Our professionals do not receive commissions, transaction-based compensation, or performance fees for advisory accounts.

Do You or Your Financial Professionals Have Legal or Disciplinary History?

No. Neither the Firm nor its financial professionals have reportable legal or disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research Conviction and our financial professionals.

Key Questions to Ask

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

Additional Information

For more information about our investment advisory services or to request the most current version of this relationship summary, visit convictiontrade.ai, email support@convictiontrade.ai. You can find our Form ADV brochure and brochure supplements at adviserinfo.sec.gov or by visiting convictiontrade.ai. Your primary firm contact is Aria Vikram, Chief Executive Officer and Chief Compliance Officer.

Key Questions to Ask

- Who is my primary contact person? Is this person a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?