

# InVestra

## Advisor Operating Model and Compliance Guardrails

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How InVestra can use AI-assisted production without losing fiduciary control, quality, or compliance discipline

**Internal Operating Manual | Prepared for James Brown and InVestra leadership | June 12, 2026**

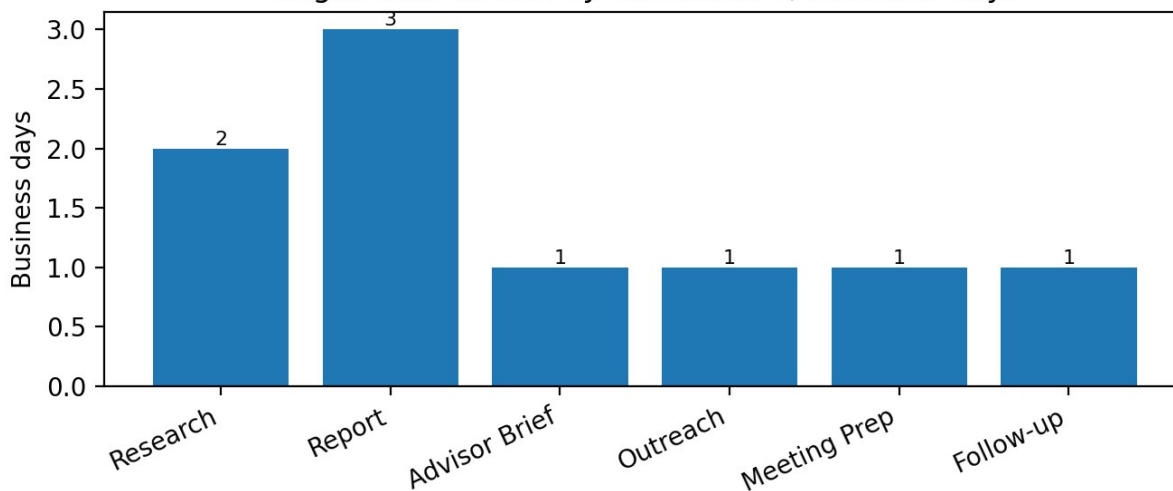
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*Important: This package is designed to help InVestra scale a repeatable executive-liquidity advisory model. It is not a recommendation to buy, sell, or hold any security. Any client-facing language should be reviewed by compliance, legal, tax, and investment-policy professionals before distribution.*

## Operating Model

Stage	AI-assisted work	Human owner	Control point
1. Intelligence	Summarize public filings, funding reports, IPO coverage, sector risk, and competitive context.	Research lead	Source log and freshness check.
2. Drafting	Create company reports, advisor briefs, checklists, outreach drafts, and meeting agendas.	Advisor lead	No client-specific recommendations without client data.
3. Personalization	Convert company-level framework into client-specific inventories and planning questions.	Advisor + planning team	Grant statements, tax returns, estate docs, and objectives required.
4. Review	Compare language against disclosure standards and prohibited claims.	Compliance/legal	Approve, revise, or restrict distribution.
5. Delivery	Use approved reports in meetings, webinars, referral conversations, and follow-ups.	Advisor	Document meeting notes and next steps.
6. Refresh	Monitor filings, pricing, lockups, tender windows, valuations, and policy changes.	Research + advisor	Update client materials and archive stale versions.

Target internal SLA by workstream, business days



## Compliance Guardrails

- Use educational framing. Do not recommend buying, selling, holding, exercising, gifting, hedging, or borrowing against securities without individualized review and approvals.
- Avoid implying endorsement by SpaceX, Anthropic, OpenAI, or any employer unless written permission exists.
- Do not disclose individual client outcomes. Convert proof points into anonymized, approved case-study language only after record validation and compliance review.
- Separate internal strategy, advisor-use material, and client-facing material through clear labels and distribution controls.
- Do not present potential IPOs, tender offers, valuations, lockups, or employee-equity rules as certain until public documents confirm them.
- Do not make tax/legal conclusions. Describe issues to review with qualified professionals and document referrals where appropriate.

- Refresh public-market facts before each campaign wave and archive stale reports.

## Evidence and Case Study Protocol

Claim type	Allowed before review	Requires review/approval
SpaceX success	The SpaceX engagement demonstrated the value of pre-liquidity planning architecture.	Any dollar figure, performance claim, or client outcome.
AI IPO readiness	Companies have taken public-market readiness steps based on public reporting.	Final timing, valuation, pricing, or lockup terms.
Tax planning	AMT, QSBS, state domicile, charitable gifting, and exercise timing may matter.	Specific client tax recommendations or projected savings.
Portfolio design	Diversification policy and liquidity budgets can reduce concentration risk.	Specific allocations, securities, managers, or expected returns.

## Version Control Labels

Label	Meaning	Distribution
Internal Draft	Research or strategy asset not approved for client use.	InVestra leadership and production team only.
Advisor Ready	Approved for advisor education and meeting preparation.	Internal advisors only.
Compliance Review	Candidate client-facing copy under review.	Compliance/legal review queue.
Client Distribution Approved	Approved for client/prospect use subject to date and scope.	Client-facing within approved scope.
Retired/Stale	Replaced or fact-sensitive material no longer current.	Do not distribute.

## Source Notes and Use Controls

- InVestra internal SpaceX liquidity-event planning materials, May-June 2026.
- InVestra AI Liquidity Report Package for Anthropic and OpenAI, June 12, 2026.
- Axios, Reuters, The Guardian, Business Insider, and other public-market coverage of Anthropic and OpenAI confidential IPO filings and 2026 funding activity, reviewed June 12, 2026.
- SEC Rule 144 and Form 144 guidance; IRS and tax-practitioner materials regarding incentive stock options, alternative minimum tax, and qualified small business stock; all planning should be confirmed by qualified counsel and tax professionals.

*Use control: SpaceX references should remain anonymized and strategic. Do not disclose individual client outcomes, client identities, securities holdings, or portfolio details without written approval and compliance review.*