

ELLEVEST MEMBERSHIP TERMS AND CONDITIONS

This Agreement (the “Agreement”) contains the rules that govern, where appropriate, your membership relationship with Ellevest, Inc., a Delaware corporation (“Ellevest”, “we”, “us”, or “our”), including through the Ellevest website (the “Ellevest Website”) and any mobile application we provide (an “Ellevest App”). The words “you” and “your” mean the person signing up to receive service(s) and account(s) from us, and anyone else with authority to transact, deposit, withdraw, or exercise control over an account. If there is more than one owner, than these words mean each account owner separately, and all account owners jointly. Certain other capitalized terms are defined below under “Certain Definitions”.

By enrolling in services or applying for an account with Ellevest, you agree to be bound by the terms and conditions of the account, and any fees that may be imposed. The terms and conditions of your account include this Agreement, any disclosures we give you when you open your account, subsequent disclosures we provide when using additional products and services, periodic statements, user guides, and any other disclosure or terms we provide to you. Continued use of your account means you agree to these terms, you agree to pay the fees listed, and you give us the right to collect the fees, as earned, directly from your account balance or any linked external accounts.

This Agreement includes the following sections or other provisions, which apply to various parts of your membership relationship. You are not obligated to take advantage of all of these services, but even if you don’t, you will still be obligated to pay the full membership fee. The services provided under the membership relationship include:

- Investment Advisory Services: These are terms specific to investment advisory and investing services. To obtain these services you will also be required to separately execute a [Brokerage and Custody Customer Services Agreement](#) with Folio Investments, Inc. (“Folio”), which may include separate agreements relating to the specific forms of services and accounts provided by Folio
- Financial Planning and Coaching Services: These are terms specific to financial planning guidance and coaching which do not involve specific investment services by Ellevest.
- Ellevest Data Collection. To ensure a more valuable experience with Ellevest, Ellevest uses Plaid Technologies, Inc. (“Plaid) to gather your data from external financial institutions/bank accounts you connect via the Ellevest Website or Ellevest App. By using our service, you grant Ellevest and Plaid the right, power, and authority to act on your behalf to access and transmit your personal and financial information from the relevant financial institution. You agree to your personal and financial information being transferred, stored, and processed by Plaid in accordance with the Plaid Privacy Policy at plaid.com/legal in order to provide Ellevest’s services to you.
- Ellevest Privacy Policies. Our privacy policies apply to the personal information we collect about you, available here: https://secure.ellevest.com/privacy_policy and http://secure.ellevest.com/current/ccpa_provision.

ADULT U.S. RESIDENTS ONLY

In order to use Ellevest services, you must be 18 or over and be a U.S. person, which includes a U.S. resident alien, have a valid U.S. residential mailing address and have a valid U.S. taxpayer identification number (or social security number). We do not offer our services outside of the U.S. If you have moved outside of the U.S. or have frequent international transactions, you may be contacted about the international activity in your account and for further verification of your address. If you are moving, traveling, or will be temporarily residing overseas, we recommend you contact us to prevent any disruption in your account activity. Your account may be closed if you no longer reside in the United States.

IDENTIFICATION NOTICE (USA PATRIOT ACT)

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. You agree that, although we may ourselves not be a financial institution subject to those requirements, Folio may be, and we may assist Folio in such actions to enable you to utilize their service and products in connection with Ellevest.

This means that when you open an account or use our services, we will ask for your name, physical address, date of birth, and other information that will allow us to identify you. We may also ask to see other identifying documents such as driver's license or other documents that validate your identity.

Even if you have been an existing customer of ours, we may ask you to provide this kind of information and documentation because we may not have collected it from you in the past or we may need to update our records.

In addition, there may be situations where you have previously provided us that information, but in connection with opening a new financial account or other financial relationship connected with Ellevest, we may be required to provide the information to assist that institution in completing "know your customer" or similar types of identity verification procedures. You expressly agree that we may provide information which has previously been supplied by you to the new institution in that situation (although we may, as noted above, also require you to update or supplement such information or documentation) and may also authorize the financial institutions previously provided with such materials to provide such materials to a new financial institution.

If, for any reason, any owner is unable to provide the information necessary to verify their identity, your account(s) may not be opened, may be blocked or closed.

You are responsible for the accuracy and completeness of all information supplied to us in connection with your account and/or account services and for keeping your personal data with us updated if you move or otherwise make changes to your personal data.

FEES AND CHARGES

You agree to pay any applicable fees and charges we assess for your services and/or other electronic services or other products that you select.

These charges and fees are assessed in accordance with our [Ellevest Membership Service](#)

[Program Pricing Page](#) and the [Financial Planning and Money Coaching Sessions Pricing Page](#).

You will be billed in advance on a recurring and periodic basis (“Billing Cycle”). Billing cycles are set on a regular basis, typically monthly or yearly. Your initial Membership Services Program fee will be assessed by Ellevest’s designated Program third party billing provider, Recurly, after your Payment Method has been verified (“the Initial Charge”). Thereafter, the Payment Method will be charged the then-current applicable rate (including all applicable taxes and fees) on the anniversary date of the date that you acknowledged the Ellevest Membership Services Terms and Conditions agreement (“the Billing Date”), based on the Billing Cycle. The Payment Method will automatically be charged at the then-current applicable rate until you cancel the service. You may cancel the Membership Services Program before your next Billing Cycle in accordance with these terms, but payments are nonrefundable and there are no refunds or credits for partially used periods. If a payment is not successfully settled, due to expiration, insufficient funds, lack of verification, or otherwise, we may suspend your access to the service until we have successfully charged a valid Payment Method for the uncollected amount. You remain responsible for any uncollected amounts.

Fees are paid via deduction from your account and are listed on your account statement. If made available by Ellevest, Fees may be paid in various ways, which may be selected by you through the Ellevest Website or Ellevest App:

- deduction from your account and listed on your account statement
- charged to a credit card, debit card or bank account you maintain at another financial institution.

To the extent you access our services through a mobile device, your wireless service carrier’s charges, data rates, and other fees may apply; you (and not Ellevest) are responsible for such charges.

Additional specific charges related to specific services (including those which may be performed and charged by Folio) may be described in the specific terms and conditions for those services below.

SECURITY INTEREST; SET-OFF; LEVIES, ATTACHMENT OR SIMILAR

If you owe us any amount, you give us a security interest in your Ellevest accounts. You also give us the right, to the extent not prohibited by law, to set-off against your funds in your account to pay the amount owed to us. You agree that the security interest you have given us is consensual and is in addition to our right of set-off. If we exercise our right of set-off, we will notify you to the extent required by law.

If we are served with a legal action, such as a subpoena, writ of attachment, levy garnishment, search warrant or similar order, we will comply with that legal action. In our discretion, we reserve the right to refuse to pay any money from your account, including checks or other items presented for payment, until the action is resolved. If we are required to pay an attachment, garnishment or tax levy, we will not be liable to you. Payment is made after satisfying any fees, charges or other debts owed to us. You agree that you are responsible for any expenses, including legal expenses and fees we incur due to a garnishment, levy or attachment on your

account. We may charge these expenses to your account. Until we receive the appropriate court documents, we may continue to process transactions against your account, even if we have received an unofficial notification of an adverse claim. You will indemnify us for any losses if we do this.

CONFIDENTIALITY

We will disclose information about your account or the transactions you make to third parties:

- When it is necessary to complete transactions;
- In accordance with your written permission;
- In order to comply with court, governmental, or administrative agency summonses, subpoenas or orders; and
- On receipt of certification from a federal agency or department that a request for information is in compliance with the Right to Financial Privacy Act of 1978.

NO GUARANTEES

We will exercise good faith and diligence in the execution of our duties to you under this Agreement. However, we have not made, and are not making, any guarantee about the future performance of your Account, including, without limitation, any guarantee of a specific level of performance, the success of any given investment decision or strategy that we may recommend or undertake your behalf, or the success of our overall management of the Account. There may be loss or depreciation of the value of any investment due to the fluctuation of market values or numerous other factors. In addition, we make no guarantee or representation that your investment objectives will be achieved and you agree we are not responsible and/or liable for any failure to achieve such investment objectives.

LIMITATION OF LIABILITY; INDEMNIFICATION

Except as otherwise provided by law, neither we nor any (a) of our officers, partners or directors (or persons performing similar functions); (b) of our employees and representatives; or (c) persons directly or indirectly controlling us or controlled by us (together, our “Affiliates”); or (d) any of our agents, including any service providers, (together with our Affiliates, the “Indemnified Persons”) will be liable for (i) any obligations, costs, fees, losses, liabilities, claims, judgments, actions, damages and expenses, including but not limited to attorneys’ fees, expenses and court costs (“Losses”) paid, suffered, incurred or arising from any investment decision made or other action taken or omitted in good faith by us with the degree of care, skill, prudence; and diligence that a person acting in a fiduciary capacity would use under the circumstances; or (ii) any Losses arising from adhering to your instructions. If assets we are managing under this Agreement are only a portion of your total assets, we will not be responsible for (a) any of your assets that we are not managing under any Agreement; or (b) diversifying all of your assets.

You will defend, indemnify and hold all of the Indemnified Persons harmless from any and all Losses sustained by any Indemnified Person arising out of or in connection with any misrepresentations or omissions made by you in this Agreement, any inaccuracies in the information that you provide to us or any other Indemnified Person, or any instructions that you provide to us or any other Indemnified Person in connection with your relationship with Ellevest or our suppliers.

Notwithstanding the foregoing, certain federal and state securities laws impose liability under certain circumstances on persons who act in good faith. Consequently, nothing in this Agreement shall, in any way, constitute a waiver or limitation of any rights that you may have under federal or state securities laws.

TERM AND TERMINATION

You may terminate this Agreement and any set of services or accounts under this Agreement at any time and such termination will be effective upon receipt of notification of such termination. We may also elect to terminate this Agreement or any set of services or accounts under this Agreement at any time, for any reason or no reason, in our sole discretion. To the extent that any account relationship is terminated, all features and privileges associated with the account will be cancelled and cease. Termination of certain accounts or services will have the further consequence set forth in the specific terms [below] for such accounts or services (such as termination of advice or trading).

Termination of this Agreement will not affect (a) the validity of any action previously taken under this Agreement; (b) liabilities or obligations from transactions initiated before termination of this Agreement; or (c) your obligation to pay us fees that have already been earned under this Agreement. If you terminate this Agreement, you will promptly pay us any unpaid but earned fees, as applicable.

Your death, disability or incompetence will not automatically terminate or change the terms of this Agreement; although your executor, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by giving us proper written notice. You or your appointed party, designee, or appointed individual agree to notify us promptly if any agent or person with signatory rights on your account dies or becomes legally incompetent or incapacitated. We may continue to honor any items submitted until (a) we know of the fact of death or of a legal determination of incompetence or incapacitation and (b) we have had a reasonable opportunity to act on that knowledge. You agree that, even if we have knowledge of death of an agent or person with signatory rights, we may pay on items drawn on or before the date of death for up to 10 days after that date, unless ordered to stop payment by someone claiming an interest in the account. We may require additional documentation to confirm any claims made on the account. Following receipt of official written notice of death, we may require additional documents and reserve the right to retain such assets in and/or restrict transactions in any account as we deem advisable in our sole discretion. Any former account holder and the estate of any deceased or incapacitated account holder will remain jointly and severally liable for any losses in any account arising out of or relating to transactions initiated before we actually received and had a reasonable amount of time to act on such official written notice.

MODIFICATIONS AND AMENDMENTS

We may amend or change any terms of this Agreement or any account disclosures and documents provided to you. Notice of the amendment or change will be provided to you as required under applicable law. You acknowledge that we will generally not be required to obtain your consent for any amendments to the Agreement or changes to any services.

If at any time the terms, conditions or fees associated with your account are not acceptable to you, you may terminate this Agreement by closing your account after paying any fees or charges owed to us. We may cancel or suspend your accounts or other account services at any time.

DISPUTE RESOLUTION; ARBITRATION

This Agreement will be governed by and construed in accordance with the laws of the State of New York.

To the extent permitted by law, any controversy, dispute or claim arising out of or relating to this Agreement will be submitted to arbitration before a single arbitrator in accordance with the Commercial Rules of the American Arbitration Association. The prevailing party will be entitled to reasonable attorneys' fees, costs and expenses. This agreement to arbitrate does not constitute a waiver of your right to seek a judicial forum where such waiver would be void under federal or applicable state securities laws.

Any action, suit or proceeding arising out of, under or in connection with this Agreement seeking an injunction or not otherwise submitted to arbitration pursuant to this Agreement will be brought and determined in the appropriate federal or state court in the State of New York and in no other forum. The parties hereby irrevocably and unconditionally submit to the personal jurisdiction of such courts and agree to take any and all action necessary to submit to the jurisdiction of such courts in any such suit, action or proceeding arising out of or relating to this Agreement.

MISCELLANEOUS

This Agreement is not assignable by any party without the consent of the other party, except that we may assign this Agreement by using a "negative consent" process whereby you have no less than 30 days to respond to a notice of intended assignment and are deemed to consent to the assignment when you do not inform us of your intent to opt out of such assignment. This Agreement and the specific program conditions, incorporated by reference, constitute the entire agreement between you and us.

If any provision of this Agreement is found unenforceable, then that provision will be severed from this Agreement and not affect the validity and enforceability of any remaining provisions.

If an arbitrator or court finds any provision to be invalid, you and we agree that the arbitrator or court should give valid effect to the intention of that provision, and that the remainder of this Agreement remain in full force and effect.

If any provision of this Agreement is deemed to be invalid or unenforceable or is prohibited by the laws of the state or jurisdiction where it is to be performed, this Agreement will be considered

divisible as to such provision and such provision will be inoperative in such state or jurisdiction. The remaining provisions of this Agreement will be valid and binding and of full force and effect as though such provision was not included.

No failure by us to exercise any right, power, or privilege will operate as a waiver thereof. No waiver of any breach of this Agreement by you will be deemed to be a waiver of any subsequent breach.

NOTICES AND MARKETING COMMUNICATION

Our opening and maintenance of your accounts is conditioned on your agreement to receive all notices, marketing communication regarding our products and services, documents, and other information related to your account and investments electronically. You agree that when we send these notices and communication to you that they constitute delivery to you of the information or documents referred to in the email or phone number you provided, even if you do not actually access the information or documents on the Ellevest Website, Ellevest App, or through the email or phone number when sent to you. This consent will be effective immediately and will remain in effect unless revoked by you, as described below.

You agree to keep a working email address or phone number and will update your account information immediately if your email address, phone number or other contact information changes. If you do not maintain an email address or phone number that is working and accessible to us, and we believe we are required to provide you with paper notice or documents of particular matters or actions, and we do so, we may charge you the cost of such delivery. You acknowledge that you may incur costs (such as online service provider charges or printing costs) associated with the electronic delivery of information to you. To view PDF files, you will need to download the Adobe Acrobat Reader, which is provided for free from Adobe.

Any notice given to you in connection with this Agreement will be deemed delivered if personally delivered or sent by (i) U.S. mail, certified or registered, or overnight courier, postage prepaid with return receipt request, and addressed, if to you, at the address indicated in your account information, or (ii) electronically to the email address or phone number to which your account communications are sent, and if to Ellevest: Ellevest, Inc. Attn: Client Support, 228 Park Ave S, PMB 94934, NY, NY 10003 or (iii) posted to the Ellevest Website.

ELECTRONIC DELIVERY OF DOCUMENTS

We provide an electronically based service. By accepting this Agreement, we are obtaining your informed consent to electronic delivery of all notices, marketing communications about Ellevest's products and services and communications to an e-mail address or phone number that you provided. This includes all notices, disclosures, regulatory communications (including privacy notices) and other information, documents, data and records ("Account Communications") regarding your relationship with Ellevest and its suppliers.

You may revoke your consent to electronic delivery of Account Communications by providing notice in accordance with this Agreement, and such revocation will be effective upon successful completion of its processing by Ellevest. If you revoke or restrict your consent to electronic delivery of Account Communications or request paper delivery, Ellevest, at its discretion, may terminate this Agreement and close your account. Neither your revocation of

consent to electronic delivery, your request for paper delivery, nor Ellevest's delivery of paper copies of Account Communications will affect the legal effectiveness or validity of any electronic communication provided while your consent was in effect. All notifications of Account Communications will be sent to your e-mail address of record. You acknowledge that the Internet is not a secure network and that communications transmitted over the Internet may be accessed by unauthorized or unintended third parties. Due to security risks, you will not send any sensitive information, such as account numbers or passwords, in an unencrypted e-mail or via text. E-mails or texts on rare occasions may fail to transmit properly. You agree that, solely for your records, you can download and save or print the Account Communications you receive via electronic delivery.

This consent is effective upon the execution of this contract and will remain in effect unless and until you revoke your consent to electronic delivery. It may take up to three (3) business days to process a revocation of consent to electronic delivery, and you may receive electronic notifications in the interim.

Potential costs associated with electronic delivery of Account Communications include charges from Internet access providers and telephone companies, and such charges are borne solely by you. Ellevest does not charge additional online access fees for receiving electronic delivery of Account Communications. To receive electronic deliveries, you must have Internet access, a working phone number with texting capacity, a valid e-mail address with sufficient storage space, the ability to download documents as Ellevest may specify and to which you have access and a printer or other device to download and print or save any information you may wish to retain. You acknowledge that you have, and will continue to have and maintain, Internet access and a valid email address and phone number with characteristics as described in this paragraph, and you are able to receive electronic deliveries as set forth herein. Ellevest will notify you of any changes in the hardware and software requirements needed to access electronic records covered by this consent.

You hereby agree that you have carefully read the above information regarding informed consent and fully understand the implications thereof. You hereby agree to the conditions outlined above concerning electronic delivery of Account Communications. If your e-mail address changes, you agree to notify Ellevest of your new e-mail address immediately in writing in accordance with the notice provisions of this Agreement.

CERTAIN DEFINITIONS

“Agent,” in contrast to an “Owner,” is one whose power to withdraw from an account comes from, or is on behalf of the owners. Authorized signers, attorneys-in-fact, and convenience signers are examples of agents.

“Business Days” means Monday through Friday, unless stated otherwise. Federal holidays are not included.

“Financial Service” means a financial product or service available through Ellevest.

“Folio” means Folio Investments, Inc., a registered broker dealer.

“Owner” means an individual who has the power to deal with an account in his, her or its own name.

“Personal Accounts” are accounts in the names of natural persons (individuals). They are to be distinguished from “non-personal accounts” which are accounts in the name of corporations, partnerships, trusts and other entities.

“Program Accounts” means investment accounts with Folio.

“Folio Services Agreement” means a Brokerage and Custody Customer Services Agreement with Folio.

Unless it would be inconsistent to do so, words and phrases should be construed so that the singular includes the plural and the plural includes the singular.

E-SIGN CONSENT

We would like to communicate with you using electronic means. When you agree to this Agreement and click the “I Agree” button (or its equivalent), this tells us:

- You agree to receive any electronic communication from us for any purpose;
- You agree to receive an electronic version of any written notice or disclosures we must send you under law (“Legal Disclosures”); and
- You understand that to receive Legal Disclosures, you must meet the requirements specified under Technology Requirements below.

When we send electronic communication, including Legal Disclosures, it may come in the form of an update to the Ellevest Website or within the Ellevest App; as an email, text, or communication on social media; as a notification on mobile, tablet, or wearable devices; or through other electronic means. When you sign-up for an account with Ellevest, we will request your mobile telephone number. We request this information in order to send you security confirmation text messages and information about your account and our services. By clicking or tapping the “I Agree” button below (or its equivalent), you are telling Ellevest that you consent and agree to accept and receive communications from us, including via email, text message, calls and push notification to the mobile telephone number you provide us. As part of this consent, Ellevest, or someone on our behalf, may send you communications generated by automatic telephone dialing systems [and/or deliver prerecorded messages] that includes (i) security confirmation messages; (ii) communications about your account (such as transfers you requested or received), (iii) communications about use and updates to our services, and (iv) other information concerning your account and our services. Ellevest does not charge you when we communicate with you via text message, but your phone carrier will apply standard text messaging charges and data rates.

Technology Requirements

In order to receive electronic communications, including Legal Disclosures, you must have:

- A computer or mobile device with an internet connection.
- A web browser that includes 128-bit encryption, with cookies enabled.

- The ability to view and retain Portable Document Format (PDF) files.
- A valid email address and phone number.
- Sufficient storage space to save any Legal Disclosure or an installed printer to print them.

We may change these requirements, but we will notify you promptly of any material changes.

Paper Versions

If you would like a paper copy of any Legal Disclosures we provide you, please contact us at support@ellevest.com and we will mail one to you at no cost.

Withdrawing Consent

If you would like to withdraw your consent, you can tell us at any time by emailing support@ellevest.com. Once you do withdraw your consent, we will no longer send you electronic copies of any Legal Disclosures. Also, please be aware that once you withdraw consent, we may – but are not obligated to – cancel your account with us.

Saving and Reviewing this Consent

This consent can be printed and saved for your records.

CONTACT INFORMATION

Ellevest wants to hear your comments, concerns, suggestions, or questions. Email us at support@ellevest.com.

INVESTMENT ADVISORY SERVICES

This section describes the additional terms and conditions under which we will manage your account through the Ellevest Wrap Fee Program (the “Program”) utilizing discretionary investment management of such services.

ACCOUNT SERVICES

Creating an Investment Plan. We will provide you with investment advice through an investment plan (“Investment Plan”) that is based on our asset allocation models. Our advice to you takes into consideration your financial goals, your ability to take on risk, your time horizon, earnings power in a range of economic scenarios and other information that you have provided us.

Executing the Investment Plan. Should you elect to implement your Investment Plan and have the portfolio as described in your Investment Plan managed on an ongoing discretionary basis by Ellevest, you will separately execute a Folio Services Agreement with Folio, a registered broker-dealer, open one or more brokerage accounts with Folio under the terms of the Services Agreement authorizing Ellevest to place trades on your behalf as discretionary investment adviser in connection with the Program, and formally fund the Program Accounts with cash or other assets acceptable to Ellevest. Ellevest will not commence implementation of your Investment Plan until it receives confirmation that your Program Accounts have been properly established and funded. Ellevest will solely be responsible for implementing your Investment Plan with respect to those assets custodied with Folio in Program Accounts. All of your assets that we manage for your Investment Plan will be held and custodied with Folio in these Program Accounts. These Program Accounts, in turn, will be comprised of one or more sub-accounts that correspond to the specific investment goal or goals set forth in your Investment Plan (collectively, “Goals”). These Goals are merely separate book-entry ledger entries within your Program Accounts and, therefore, they are not separate and distinct accounts for tax or accounting purposes.

We will instruct Folio to use exchange-traded funds (“ETFs”), mutual funds and cash equivalents (including money market funds) to implement the recommendations in your Investment Plan and manage the assets in your Program Account. Folio will provide trade execution, clearance, settlement, custodial, recordkeeping and reporting services to you.

You appoint Ellevest as your attorney-in-fact and grant us limited power-of-attorney under this Agreement with discretionary trading authority to effect investment transactions related to the assets in your Investment Plan; however, it does not grant us custody of the assets within the Program Account within the meaning of the Investment Advisers Act of 1940, as amended (the “Advisers Act”). You authorize us, without prior consultation, consent or approval to give instructions to Folio to implement securities transactions for your Investment Plan. Including the ability to: (a) buy, sell and trade ETFs, mutual funds and short-term money-market instruments; (b) invest your assets in FDIC-insured savings accounts; and (c) rebalance periodically, the ETF and mutual fund shares, and the proportions in which they are held in your Program Account to conform to the selected asset allocation model, including changes in the list of ETFs and mutual funds. Frequent purchases and sales of ETF and mutual fund shares may cause adverse tax consequences for your Program Account. Ellevest does not provide tax, accounting or legal advice and you should consult with your tax advisor regarding the tax consequences of your investment decisions.

ACCOUNT REQUIREMENTS

Ellevest investment advisory investment advisory service does not require that you maintain a minimum account balance in your Program Account. However, Program Account assets that are less than the greater of \$1 or the portfolio specific minimum balance amount (which may fluctuate from time to time but can range from \$1 to approximately \$240), will not receive the complete asset allocation intended until sufficient contributions are received to reach the minimum account balance threshold.

You may make additions to and withdrawals from your Program Account at any time, subject to Ellevest's right to terminate your account. Additions to your Program Account may be made in cash (check, wire, direct deposit and bill pay) directly to Folio, IRA or brokerage transfer via ACATS or via Automatic Clearing House ("ACH") transaction from your linked checking or savings account, or in certain securities (ETFs that Ellevest can utilize in creating a diversified investment portfolio for you). You may withdraw Program Account assets at any time on notice to Ellevest, subject to the usual and customary securities settlement procedures. However, Ellevest designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of your investment objectives. Further, when securities are withdrawn, you may be subject to transaction fees, and/or tax ramifications.

You confirm that all of the information you have provided us is true, accurate and complete in all respects. You agree to notify us promptly of any change in information that may be relevant to your financial circumstances. Ellevest will contact you at least annually via e-mail, through the Ellevest Website, Ellevest App, or through any other means deemed appropriate, to request that you review your Investment Plan to determine whether your Investment Plan should be updated. You agree to review your Investment Plan for accuracy and provide material updates in a timely manner.

PERFORMANCE-BASED FEES

Our firm does not charge any performance-based fees (that is, fees based upon a share of capital gains on or capital appreciation of the assets of a client).

FUND EXPENSES; OTHER EXPENSES

Ellevest will invest in shares of ETFs and/or mutual funds for your Program Account as outlined in your Investment Plan. As a shareholder in these securities (and in any money market funds), you will bear a proportionate share of the underlying management and other expenses of such securities as disclosed in each fund's prospectus. These expenses are charged by the fund managers and service providers in the normal course of business and are reflected in the share value of the security. These expenses are separate and apart from your Program Fee. You will receive from Folio, a prospectus or prospectus summary when securities are purchased for your account. You agree that it is your responsibility to read the applicable prospectuses in connection with your decision to invest.

Additionally, you may incur certain other charges imposed by third party financial institutions. These additional costs may include but are not limited to: reporting charges (typically where the financial institution is required to send paper statements), margin costs, transfer taxes, wire transfer and electronic fund fees.

EXECUTION

To participate in the Program, you must direct all brokerage transactions for your Program Account to Folio. You cannot designate or select a different broker for trade execution. Working with Folio, Ellevest will seek “best execution” for its clients’ transactions which is defined as the most favorable price under the circumstances, taking into consideration a variety of factors, including, but not limited to speed and quality of execution commission rates and responsiveness. In seeking to fulfill its best execution obligation, Ellevest may aggregate your order for the sale or purchase of securities for your Program Account with orders for other clients of the Program. If this is the case, you will receive the average price charged in connection with the order. Under this approach, the transactions may be averaged as to the price for the security and will be allocated among our clients in proportion to the purchase and sale orders placed for each client account. You will not be charged any portion of the commission charged since this is included in Ellevest’s Fee.

Securities transaction instructions will be submitted in terms of U.S. dollars, not in terms of shares of securities. Subject to applicable requirements, Ellevest and any broker effecting securities transactions may report holdings and transactions in your Program Account in terms of either U.S. dollars or shares. As a consequence of dollar-based transactions, you will hold fractional share interest in securities. Fractional share amounts are typically unrecognized and illiquid outside the Ellevest platform and you agree that fractional shares may not be marketable outside the Ellevest platform or transferrable to another brokerage account. You agree that Ellevest will not be held responsible for any losses or other consequences which result from the translation of units from U.S. dollars to shares. When you initiate changes to the information in your account, you may experience delays in the execution of securities transactions due to the processing of such account changes. Further, deposits to your account will be subject to a processing period and deposit-related transactions will not take place until after the completion of this processing period.

CLAW BACK OF FUNDS

Deposit funds made to your Program Account with Folio via Automatic Clearing House (“ACH”) transaction from your linked checking or savings account for the purchase of securities in connection with one or more of your chosen Goals, (collectively, “Purchase Funds”), are subject to a two (2) business day processing period, not including the day the funds arrive, to ensure that the funds have fully settled and are available for investment. Deposited funds will not be invested until after completion of this processing period. Should you have insufficient Purchase Funds in the bank or other account that serves as the funding source for the purchase of securities in your Program Account (“Funding Account”), the bank or other financial institution that maintains this Funding Account (“Funding Bank”) may request the return of all or a portion of these Purchase Funds (a so-called “Clawback”). In this instance, you hereby direct Ellevest to instruct Folio to sell those securities acquired with the Purchased Funds (“Purchased Securities”) necessary to effectuate the Clawback (“Clawback Amount”). Further you direct Ellevest to instruct Folio to allocate any gain from the sale of the Purchased Securities exceeding the Clawback Amount to your Program Account for continued investment (“Clawback Gain”). Under no circumstances do you direct or otherwise authorize Ellevest to instruct Folio to transfer the Clawback Amount or Clawback Gain to you, the Funding Bank or any other person. Consequently, Ellevest will not have custody or possession of any of your funds or securities in connection with the Clawback.

Notwithstanding the foregoing, depending on market conditions, the sale of Purchased

Securities may not be sufficient to satisfy the Clawback Amount (“Clawback Loss”). In this instance, you authorize Ellevest to determine those additional securities and other investments in your Program Account that must be sold to eliminate the Clawback loss (“Clawback Assets”) and instruct Folio to liquidate the Clawback Assets, without prior notice to you. Liquidation of the Clawback Assets, generally, will be made as follows: First from any remaining cash in your Program Account, next from any remaining cash equivalents, and finally from the liquidation of securities in your Program Account. In the event the sale of Clawback Assets are insufficient to cover the Clawback loss and Ellevest is obligated to reimburse Folio for any remaining Clawback amount out of its own resources, Ellevest reserves the right to pursue other legal remedies against you if there is insufficient value from the sale of your securities in your Program Account to return the funds that are clawed back from your bank.

PROXIES AND CORPORATE LEGAL ACTIONS

Ellevest will not vote or advise you about the voting of proxies for the securities held in your Program Account or about any legal proceeding, including bankruptcies or class actions, or corporate actions involving securities in your Program Account. We will instruct Folio to forward copies of all proxies and shareholder communications directly to you.

RECEIPT OF DISCLOSURES AND PRIVACY POLICY

You acknowledge that you: (i) have received and read Ellevest’s Wrap Fee Program Brochure and Brochure Supplement and (ii) have received a copy of Ellevest’s Privacy Policy.

REPORTS AND STATEMENTS

Folio, as broker dealer and custodian of your Program Account assets, will send you electronic notice of all confirmations of securities transactions and monthly statements of all activity in your Account. For your convenience, you may also access your Account information through the Ellevest Website or Ellevest App. You are responsible for reviewing the confirmations and statements provided by Folio and reporting any discrepancies in the information directly to Folio. You authorize us to instruct Folio to send us trade confirms and monthly statements showing all transactions occurring in your Account during the period covered.

Information regarding your portfolio holdings, performance, and tracking to goal will be available to you through the Ellevest Website or Ellevest App. You may contact Ellevest by phone or email during its business hours with questions about the Ellevest Website or Ellevest App.

ACKNOWLEDGEMENTS

You understand, agree and confirm to Ellevest that:

Authority. You have the full legal power, authority and capacity to enter into this Agreement. This Agreement constitutes a legal, valid and binding obligation on you with respect to your Program Account.

The Program is appropriate. You have evaluated the Program and determined that it is appropriate for you, taking into account all relevant factors, including, your need for investment advice, the amount of trading you expect to make in the account compared to accounts where fees are transaction based, your risk tolerance and investment experience, your particular financial

needs and circumstances, and the fees charged for the account versus other types of investment accounts. Depending on the circumstances, the brokerage and execution services offered through this program may be available for less money (but without the ongoing advisory services) through a commission-based brokerage account. You acknowledge that your Program Account is not intended solely as a cash management vehicle.

Investment Risks. You are aware of and willing to assume the risks involved with investing your Program Account assets. Ellevest does not guarantee the future performance of your Program Account assets or any specific level of performance, the success of any investment recommendation or the success of our overall management of your Program Account assets. Our investment recommendations are subject to various market, currency, economic, political and business risks. Investment decisions will not always result in profitable outcomes.

Non-Exclusivity. You acknowledge that we may, and will, render investment advice to others. We and our Affiliates may take the same, similar, or different positions in specific investments for our other clients' and our own accounts, as we do for you. We have no obligation to purchase or sell, or to recommend for purchase or sale, any security which we or our Affiliates may purchase or sell for our other clients' and our own accounts.

FINANCIAL PLANNING AND MONEY COACHING SERVICES

This section describes the additional terms and conditions under which we will provide financial planning and money coaching services (“Financial Planning and Money Coaching Services”).

Ellevest Membership Services clients have access to financial planning consulting services for a discounted fee. Depending on the session selected, clients will have webinar or one-on-one access to an Ellevest Money Coach or Certified Financial Planner (“CFP®”) for guidance regarding topics including, but not limited to, budgeting, debt management, retirement goal planning and general investing topics. Clients will also have access to group workshops on these topics, and additional session options with a CFP include financial planning, retirement goal planning, and a review of investment accounts held outside of Ellevest.

YOU ARE RESPONSIBLE FOR IMPLEMENTATION OF OUR SUGGESTIONS

You, alone, are solely responsible for determining whether and how to implement any suggestions that we make through Financial Planning and Money Coaching Services. Moreover, all suggestions are made as of the date of the services. We are not responsible for following up on any of the guidance we have rendered or suggestions we have made.

SERVICES NOT UNDER THIS SECTION.

This section does not cover services provided under separate arrangements, including those discretionary investment advisory services that we render through wrap programs, or relating to brokerage and custody.

SERVICES NOT PROVIDED

We do not offer legal, tax or accounting services. It is your responsibility to obtain such advice if necessary.

YOUR REPRESENTATIONS AND ACKNOWLEDGMENTS

You represent and agree regarding the following to us, here and throughout the term of this Agreement, and understand and agree that we are relying on these representations and agreements as an inducement to enter into perform the Financial Planning and Money Coaching Services:

- You agree to the [Ellevest Financial Planning and Money Coaching Services Terms and Conditions](#).
- You consent to the recording of one-on-one Financial Planning and Money Coaching sessions, notwithstanding any exemption under law.
- You will provide us with the necessary information to provide the agreed upon services. Our Financial Planning and Money Coaching services are based on information provided by you regarding your goals and circumstances. We shall not be responsible for guidance based on limited or incomplete information provided by you.
- You, alone, are solely responsible for all financial planning and money coaching

decisions and you are under no obligation to follow, either wholly or in part, any recommendation or suggestion provided by us.

- We may perform similar service for other clients and may make recommendations to those clients that differ from the recommendations made to you.
- We obtain information from a wide variety of publicly available sources and cannot guarantee the accuracy of the information or success of the advice which we may provide. The information and recommendations developed by us is based on our professional judgment and the information you provide to us.
- We shall not be obligated to provide any services with or for you if, in our reasonable judgment, this would (i) violate any applicable federal or state law or any applicable rule or regulation of any regulatory agency, or (ii) be inconsistent with any internal policy maintained by us from time-to-time relating to business conduct with our clients.