



Vestwell Trading Policies

As a participant in your employer's retirement Plan, you are always in control of your investments, and you are responsible for making all decisions about whether to participate in your Plan and where to invest your account. Vestwell does not provide legal, tax, accounting, or any personal investment advice to any participant. We provide fee disclosures and other notices to help you understand the Plan's benefits, rights, and features. You should read them carefully. You may also wish to consult with your own financial or other professionals before making any investment decisions. All transactions on our platform will be subject to these Trading Policies, which may be updated from time to time, and by using our platform and registering for a Vestwell account, you are confirming that you have read and understood these policies. If you have any questions about these policies or need technical assistance, please contact help@vestwell.com.

1. All Transactions are Subject to Rules and Procedures

All transactions, including investment changes, loans, and distributions, are subject to rules and procedures promulgated by the National Securities Clearing Corporation, the fund provider of any investment you select for your account, as well as our sub-custodian's rules and procedures regarding excessive trading, marketing timing, and other legal requirements. As required by the fund providers and Exchanges, all transaction requests submitted after market close will be processed on the next trading day. In order to facilitate order aggregation and delivery, any requests that include ETFs need to be submitted by 2:30pm EST. On days when the market closes early the cutoffs are adjusted accordingly. On days when the New York Stock Exchange ("NYSE") closes early, the deadline to submit transaction requests will be adjusted accordingly. Additionally, we may not be able to process rebalances and distributions if there are pending trades in your account at that time.

Vestwell will not be liable for any losses or decline in value in any account due to market or geopolitical conditions or any other similar factors between the time a transaction is initiated and processed and for any other reason consistent with the terms of our Services Agreement and Platform Terms of Use.

2. Changing Investment Selections and Allocations

After enrolling in the Plan, you can select initial investments using various methods to accommodate participants' comfort levels with choosing their investments. All investment options available to your Plan are selected by your Plan's investment fiduciary and you may or may not have all of the investment methods described below:

- Core Lineup – provides a diverse lineup of low cost funds.
- Age-Based Investments – A set of Target Date Funds or target date models aligned to the year in which the participant plans to retire. We assume that participants intend to retire at age 65 by default if the participant does not indicate a desired age of retirement. Participants can select more or less conservative options from the Age-Based Investment that is displayed to them.
- Risk-Based Investments – A series of model portfolios that allow participants to select from a range of conservative to aggressive strategies.
- Goal-Based Investments - This is Vestwell's Managed Accounts feature that incorporates the investment options that your Plan's investment fiduciary has selected for your Plan. Based on information that you and/or your employer provide to us, the service suggests a possible investment allocation that you can accept or change at any time. This feature is not available for all Plans on our platform at this time.

Investment education materials with information about these options are available on the participant portal of our platform.

After selecting initial investments, you can change your selections at any time by logging into your account. Changes submitted in Good Order¹ prior to the trading cutoffs described above will be executed that same trading day (subject to our procedures below for multiple investment selection changes made in a single trading day); selections submitted after that time will be executed on the following trading day.

¹ Good Order means that all information applicable to the specific transaction at issue has been provided and submitted in the form and format we require.

If a participant submits multiple investment selection changes during the same trading day, we follow a different procedure. If the first change is still in a processing state when we receive any subsequent investment selection change, the subsequent change will be queued and not actioned until the initial request is complete. If we have not yet started processing the first investment selection change when we receive a subsequent change, we will cancel the first instruction submitted and only process the last investment selection change submitted before the daily submission deadline.

Participants cannot change their investments when the Plan is in a temporary blackout period. In that instance, investment election changes can be requested, but may not be actioned or fully implemented until after the blackout period. New deposits will be traded according to investment elections on file at the time of the trade request; any rebalances requested during a blackout period will be implemented after the blackout period ends. Participants will be sent a Blackout Notice if these or other restrictions apply to them.

3. The Investment Fiduciary's Role in Monitoring and Changing Investments Offered by your Plan

Your Plan's investment fiduciary is identified in fee disclosure notices provided to you with your welcome notice and annually. The investment fiduciary selects and monitors the investment options available to Plan participants and will also review the performance, fees, and other aspects of the investment options and may make changes to the investment menu. If the investment fiduciary determines that any material changes are made to the investment options available to your Plan, they will be communicated to participants. When your Plan's investment fiduciary makes a change to the allocations of a model strategy or Target Date Fund that you are invested in, your full account balance will be automatically rebalanced to reflect the new allocations.

If your Plan offers the Advisor Managed Accounts feature, our platform will base a displayed asset allocation on the information provided by your employer (such as your age). You can provide additional information to your profile at any time, and the suggested allocations may change. You can accept or change those displayed allocations at any time. More information about the Managed Accounts feature will be provided to enrolled participants. More information about the responsibilities of your Plan's investment fiduciary are explained [here](#).

4. Account Rebalancing

Over time, the investment allocations in your account may drift from the original target allocations that you created when you last made your investment selections or when you were default invested (if your Plan has a default investment option). Stocks generally increase in value faster than fixed income instruments, so the stock portion of the model portfolio, for example, could increase in value faster than the fixed income portion.

When drift occurs, you can choose to rebalance your account (either on a one-time or recurring basis) and we will buy and sell securities to conform to your selected allocations. By default, our platform sets all accounts to automatically rebalance every quarter. You may also disable or re-enable recurring automatic rebalancing at any time. In general, rebalances are initiated on the first trading day of each quarter.

Participants using our managed accounts feature (also known as “Goal Based Investments” in some materials) will have their accounts rebalanced on a quarterly basis. You cannot disable automatic rebalancing for as long as your assets remain invested in that feature. Your account may rebalance when you enter additional information into your profile, or at other times as described in materials provided to participants enrolled in the managed account feature. Our policy and practices regarding rebalancing the managed account portfolios are subject to change without advance notice to any enrolled participant.

5. Changes to Models and Core Lineup

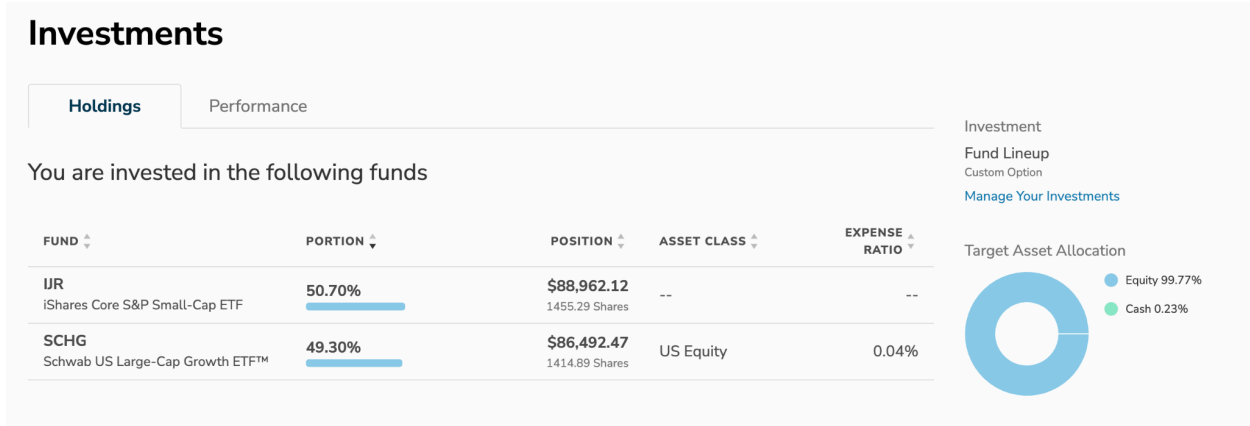
Our platform requires the investment fiduciary for your Plan to submit the initial investment lineup or changes to it in a specific format. In general, changes made within a model (including fund additions or removals as well as allocation changes) take at least ten business days to process after submission in Good Order. Changes to the core lineup take a minimum of 45 days to process because we are legally required to send a notice to affected participants and eligible employees generally at least 30 days ahead of the change.

6. Investment Performance

You can view investment performance for all holdings in their retirement Plan by logging into your account and accessing the “Portfolio” tab. Our platform will update

your account with the performance of your selected investments shortly after the first full month in which your account has a balance.

Within the “Portfolio” section of the portal, you can also view the names, allocation, market value, and expense ratio of the individual funds in your account. You can also access factsheets for each fund, which provide additional information about investments such as the general strategy and top five holdings. For Plans where Vestwell Advisors serves as the investment fiduciary, factsheets are updated on a quarterly basis.



Additionally, by clicking on “Transactions,” participants can view all activity within their account. This includes contributions, withdrawals, dividends, rebalances, fees, and any other account activity. The Transaction Log is updated as of the close of the previous business day. If you notice any activity that you do not recognize or did not authorize, you must contact us immediately at help@vestwell.com or call (917) 979-5358.

7. Statements

Participants are provided with account statements each quarter. All statements will be posted shortly after the end of each calendar year quarter in the “My Plan” section of the participant portal. These statements provide participants with details regarding the previous quarter's contributions, holdings, investment earnings, and balance. If you notice any activity that you do not recognize or did not authorize, you must contact us immediately at help@vestwell.com or call (917) 979-5358.

8. Loans

Your Plan may allow participants to borrow against their vested retirement Plan account balance to purchase a primary home or for other purposes. Please refer to your Plan document and Loan Policy Statement to confirm whether your employer adopted a loan feature and instructions about obtaining one. Please note that your Plan may impose limits regarding how many loans one participant can take at any time, as well as the maximum amount of any loan. Participants who wish to borrow against their retirement plan balance can submit an application on our platform. It generally takes seven to ten business days to review a loan application after it is submitted in Good Order. Please note that if you have terminated your employment with the company whose Plan was serviced by Vestwell, you are no longer eligible to take a loan from your account. There is also a fee to initiate a loan and to annually service it; this fee is disclosed to you on fee disclosure notices that are provided to you with your registration and annually.

9. Hardship Withdrawals

Your Plan might also permit participants to withdraw from their vested account balance in case of a financial hardship. The IRS requires certain documentation or confirmation from the participant in order to obtain a hardship withdrawal. We rely solely on your certification and documentation that you submit to us with any hardship withdrawal request and you will be responsible for all penalties, fines, and other losses in the event you submit any false or inaccurate information to us. Participants can submit an application on our platform. It generally takes seven to ten business days to review a hardship application once it is submitted in Good Order. You must be a current employee to be eligible to take a hardship withdrawal.

10. Proxy Voting

We do not provide services with respect to voting proxies for securities held by the Plan nor take other action related to the exercise of shareholder rights regarding such securities.

11. Small Capital Gains, Interest, and Dividends for Deconverted Plans

Vestwell may receive de minimis dividends, capital gains, and interest after a Plan has deconverted from our platform to another provider. We will forward payment of all such compensation in excess of \$25.00 to the Plan's successor recordkeeper.

12. Frequent or Excessive Trading

Frequent trading involves moving money in and out of mutual funds or other covered investment products as part of an investment strategy to seek short-term gains. Certain fund providers have instituted policies designed to reduce or eliminate that type of trading activity and require Vestwell to comply with their procedures.

Participants whose activity triggers their applicable fund provider's excessive trading, market timing, or other trading rules may have a purchase or exchange block on their account and may be limited in how often they can transact in that investment option. In the event of a block, Plan Sponsor and participant contributions and loan repayments may still be invested in other investment options available to their Plan. Participants who repeatedly violate the fund provider's trading policies may be subject to long-term or permanent blocks on purchase or exchange transactions and the fund provider may in its discretion restrict, reject, or cancel any purchases or exchanges that, in the investment adviser's opinion, may be disruptive to the management of the fund or otherwise not be in the fund's interests. Vestwell will not be liable for any damages relating to, arising out of, or for a participant's violation of the fund provider's trading policies.

If you have any additional questions about these Trading Policies, please contact us anytime at help@vestwell.com.