

## SAVE Advisers LLC Investment Advisory Agreement

Effective April 3, 2024

YOU MUST READ AND CONSIDER THIS INVESTMENT ADVISORY AGREEMENT (THIS “AGREEMENT”) CAREFULLY AND CONTACT SAVE ADVISERS LLC (“SAVE ADVISERS”) TO ASK ANY QUESTIONS YOU MAY HAVE BEFORE ENTERING INTO IT. CLICKING THAT YOU AGREE HAS THE SAME LEGAL EFFECT AS SIGNING A PAPER VERSION OF THIS AGREEMENT. BY CLICKING THAT YOU AGREE DURING THE APPLICATION PROCESS, YOU ACKNOWLEDGE AND AGREE THAT:

- THIS AGREEMENT MAY BE AMENDED FROM TIME TO TIME RELATING TO IMMATERIAL AND ADMINISTRATIVE MATTERS WITHOUT PRIOR NOTICE OR CONSENT FROM YOU.
- THIS AGREEMENT, AND ANY RELEVANT AMENDMENTS, WILL BE AVAILABLE ON THE SAVE ADVISERS WEBSITE AT [WWW.JOINSAVE.COM](http://WWW.JOINSAVE.COM) (THE “SITE”) AND THROUGH THE SAVE ADVISERS MOBILE APPLICATION (THE “APP”).
- YOU WILL CHECK THE SAVE ADVISERS WEBSITE FOR NEW VERSIONS OF THIS AGREEMENT.
- BY KEEPING SAVE ADVISERS AS THE INVESTMENT ADVISER TO YOUR DESIGNATED ACCOUNT(S) OR BY CONTINUING TO USE SERVICES PROVIDED BY SAVE ADVISERS WITHOUT OBJECTING TO ANY AMENDMENTS OR NEW VERSIONS OF ANY OF THE AGREEMENTS POSTED ON SAVE ADVISERS’ WEBSITE OR THE APP, YOU AGREE TO AND ACCEPT ALL TERMS AND CONDITIONS OF ANY AMENDED AGREEMENT , INCLUDING ANY NEW AND IMMATERIAL CHANGED TERMS OR CONDITIONS.
- **IMPORTANT NOTICE REGARDING ARBITRATION: WHEN YOU AGREE TO THIS AGREEMENT YOU ARE AGREEING (WITH LIMITED EXCEPTIONS) TO RESOLVE ANY DISPUTE BETWEEN YOU AND SAVE ADVISERS THROUGH BINDING, INDIVIDUAL ARBITRATION RATHER THAN IN COURT. PLEASE REVIEW CAREFULLY SECTION 15 OF THIS AGREEMENT FOR DETAILS REGARDING ARBITRATION (INCLUDING THE PROCEDURE TO OPT OUT OF ARBITRATION).**

Further, by clicking that you agree during the application process, you also acknowledge and agree that:

- SAVE Advisers and Apex Clearing Corporation (“Apex”), each has a separate agreement with you that contains separate sets of rights and obligations between you and the relevant party, either SAVE Advisers or Apex.
- To the extent you participate in the Market Savings Program, our banking partner, Webster Bank N.A., Member FDIC., will have an account agreement (the “Deposit Account Agreement”) with you separate from this Agreement.
- To the extent you participate in the Market Trust and / or Market Trust 2.0 Programs, you acknowledge that any annuity contracts are issued by a Life Insurance Company that is now affiliated with Save Advisers, and is separate from this Agreement.

Client acknowledges receipt of and consents to the above documentation available at [www.joinsave.com/legal](http://www.joinsave.com/legal).

You (“Client”) and SAVE Advisers LLC, a Delaware limited liability company and an SEC registered investment adviser (“SAVE Advisers”), agree to enter into an investment advisory relationship (this “Agreement”) pursuant to which SAVE Advisers shall manage the assets in one or more accounts that you establish and own at Apex Clearing Corporation (“Apex”) and/or other Qualified Custodians and designate for management by SAVE Advisers (collectively the “Account”). This Agreement is effective as of the first day an Account is opened in connection with this Agreement and is ready to receive trading instructions from SAVE Advisers (the “Effective Date”). In consideration of the mutual covenants herein, Client and SAVE Advisers agree as follows:

### 1. Services

Client appoints SAVE Advisers to manage the Account. SAVE Advisers shall manage the Account in accordance with specific investment wrap programs (each, a “Program” and collectively, the “Programs”) based on profile information provided by Client (“Investment Profile”), and through the recommendation tool utilized during the application process. Client authorizes SAVE Advisers to supervise and direct the investment and reinvestment of assets in the Account, with

full authority and discretion (without consultation with the Client), on the Client's behalf and at the Client's risk-profile, and in accordance with the Client's Program, to purchase and sell the strategy-linked securities ("Securities"), as well as to manage cash balances within the Account. Without in any way limiting the foregoing and for the avoidance of doubt, Client agrees to not issue individual trading instructions to SAVE Advisers or to Apex to purchase and/or sell specific Securities to be executed at particular times in respect of the Account. Only SAVE Advisers shall have authority to issue trading instructions to purchase and sell Securities in the Account that are consistent with the applicable Program and based on the discretionary authority granted to SAVE Advisers by Client under this Agreement. Client will furnish SAVE Advisers with all additional powers of attorney and other documentation, if any, necessary to appoint SAVE Advisers as agent and attorney-in- fact with respect to the Account, but such powers shall not be construed to authorize SAVE Advisers to take any action not authorized by this Agreement.

SAVE Advisers shall not have any duty or obligation to advise or take any action on behalf of Client in any legal proceedings, including bankruptcies or class actions, involving Securities held in or formerly held in the Account or the issuers of Securities.

Notwithstanding anything in this Agreement to the contrary, SAVE Advisers shall have no authority hereunder to take or have possession of any assets in the Account or to direct delivery of any Securities or payment of any funds held in that Account to itself or to direct any disposition of such Securities or funds, except to Client, as directed by Client, pursuant to valid legal authority, or as provided in Section 5.

## **2. Representations and Warranties**

(a) Client represents and warrants to SAVE Advisers and agrees with SAVE Advisers as follows:

- i. Client has the requisite legal capacity, authority and power to execute, deliver and perform his or her obligations under this Agreement. This Agreement has been duly authorized, executed and delivered by Client and is the legal, valid and binding agreement of Client, enforceable against Client in accordance with its terms. Client's execution of this Agreement and the performance of his or her obligations hereunder do not conflict with or violate any obligations by which Client is bound, whether arising by contract, operation of law or otherwise. If the Client is an entity, the individual trustee, agent, representative or nominee (the "Client Representative") executing this Agreement on behalf of Client has the requisite legal capacity, authority and power to execute, deliver and perform such execution and the obligations under this Agreement as applicable. Client will deliver to SAVE Advisers evidence of Client's and Client Representative's authority on SAVE Advisers' request and will promptly notify SAVE Advisers of any change in such authority. Client Representative has the authority to act on behalf of the Account, and SAVE Advisers is entitled to rely upon and may accept such instructions from the Client Representative, which may be limited due to only one Client Representative having log-in privileges to the Account, without any requirement to seek confirmation of instructions from the other Client Representatives.
- ii. Client's Account is not a joint account such that it is held by more than one person.
- iii. Client is the owner of all cash and Securities in the Account, and there are no restrictions on the pledge, hypothecation, transfer or disposal of such cash or Securities. Client must understand that any request for transfer or disposal will result in a closure of the Account and a disposal of all Securities.
- iv. Client will provide SAVE Advisers with complete, current and accurate information about Client's identity, background, net worth, investing timeframe, other risk considerations, any Securities from which Client may be or become legally restricted from buying or selling, as requested, and other investment accounts, as requested, in the Investment Profile and will promptly update that information as Client's circumstances change.
- v. Client acknowledges that the SAVE Advisers and Apex are subject to certain anti- money laundering ("AML") and related provisions under applicable laws, rules and regulations and are otherwise prohibited from engaging in transactions with, or providing services to, certain foreign countries, territories, entities and individuals, including without limitation, specially designated nationals, specially designated narcotics traffickers and other parties subject to United States government or United Nations sanctions and embargo programs (collectively "AML Laws"). Accordingly, Client hereby represents and warrants the following and shall promptly notify SAVE Advisers and Apex if any of the following ceases to be true and accurate: (a) to the best of the Client's knowledge based upon appropriate diligence and investigation, none of the cash or property that

the Client has paid or will pay or deposit to SAVE Advisers and Apex has been or shall be derived from or related to any activity that is deemed criminal under United States law, nor will any of the Client's payments or deposits to SAVE Advisers and Apex directly or indirectly contravene United States federal, state, international or other laws or regulations, including without limitation any AML Laws (b) no contribution or payment by Client to SAVE Advisers and Apex shall cause SAVE Advisers or Apex to be in violation of any AML Laws. Client understands and agrees that if at any time it is discovered that any of the representations in this Section 2(a)(vii) are untrue or inaccurate, or if otherwise required by applicable law or regulation related to money laundering and similar activities, SAVE Advisers and Apex may undertake appropriate actions to ensure compliance with applicable law or regulation, including, but not limited to, freezing or forcing a withdrawal of the Client's cash or assets from SAVE Advisers and Apex.

- vi. Client acknowledges that SAVE Advisers or Apex may require further documentation verifying Client's identity or the identity of the Client's beneficial owners, if any, and the source of funds used to make payment or deposit to SAVE Advisers. Client hereby agrees to provide such documentation as may be requested by SAVE Advisers. Furthermore, Client acknowledges and agrees that SAVE Advisers may release confidential information regarding Client and, if applicable, any of Client's beneficial owners, to government authorities, if SAVE Advisers, in its sole discretion, determines after consultation with counsel that releasing such information is in the best interest of SAVE Advisers.
  - vii. Client agrees to use SAVE Advisers solely for Client's personal, non-commercial use, and not in connection with any competitive analysis, as determined by SAVE Advisers, in its sole discretion.
  - viii. The Account is not a retirement account subject to ERISA or otherwise an IRA, Keogh, 401(k) or any other type of account subject to similar legislation and rules.
- (b) Client understands and agrees that (A) SAVE Advisers does not guarantee the performance of the Account, is not responsible to Client for any investment losses, and the Account is not insured against loss; (B) there are risks associated, as outlined in SAVE Advisers' Form ADV Part 2A, available on the SEC's website at <https://adviserinfo.sec.gov/firm/brochure/306053>; (C) the past performance of any strategy, market index, ETF, or any Security does not indicate its future performance, and future transactions may be made in Securities at different economic environments; (D) SAVE Advisers will cause the Account to invest wholly in a strategy-linked security, referred to herein, as the Security, as set forth by the applicable Program (subject to the profile information received from Client and to various other factors, including, without limitation, Client deposits or withdrawals, variations in profile information, proceeds received at maturity of the Securities, and revisions of the applicable Program by SAVE Advisers from time to time consistent with Client's profile information); (E) SAVE Advisers will provide only the specific reviews and restrictions described in this Agreement and will not otherwise review or control such Account; (F) there are specific risks associated with any investment program; and (G) by enrolling in services or applying for an Account with SAVE Advisers, Client agrees to be bound by the terms and conditions of the Account as applicable, including this Agreement, the Account Agreement, any disclosures SAVE Advisers gives Client when Client opens his/her Account, subsequent disclosures SAVE Advisers provides when using additional products and services, periodic statements, user guides, SAVE Advisers' Privacy Policy, and any other disclosure or terms SAVE Advisers provides to Client. Continued use of Client's account means Client agree to these terms, Client agrees to pay the fees listed, and Client gives SAVE Advisers the right to collect the fees, as earned, directly from Client's Account balance or any linked external accounts.
- (c) In connection with the Market Savings Wrap Program, to obtain FDIC-insurance coverage on your behalf, SAVE Advisers has partnered with Webster Bank N.A., Member FDIC. ("Partner Bank"). FDIC insurance coverage is limited to not more than \$250,000 per qualified customer account per bank. Actual deposit insurance coverage may be lower if you have other funds deposited at the Partner Bank. You are responsible for determining the amount deposited in each account at the Partner Bank, and for monitoring the total amount of your deposits at the Partner Bank, to determine the extent of available FDIC insurance coverage in accordance with FDIC rules. Learn more at: <https://www.fdic.gov/deposit/deposits>. **Only a portion of the initial funds you provide will be deposited with the Partner Bank and will be eligible for FDIC insurance. Strategy-linked securities are held in your Client Account and are not FDIC-insured, are not bank-guaranteed, and may lose value.** Maximum balance and transfer limits apply. *Neither SAVE Advisers, nor its affiliates, is a bank.*
- i. Client understands and agrees that SAVE Advisers' sole obligation hereunder or otherwise is to manage the

Client Account in accordance with the applicable Program, and notwithstanding any duty or obligation Client Representative may have to an entity Client, Client has not engaged SAVE Advisers to provide any individual financial planning services. Client understands and agrees that SAVE Advisers is not responsible for any losses in the Account, as provided in Section 8, and SAVE Advisers may at any time in its sole discretion determine that a Program may require reallocation of Securities.

- ii. Client understands and agrees that the Account will be managed solely by SAVE Advisers based on the information Client has provided to SAVE Advisers. Client further understands that if any of the information Client provides to SAVE Advisers is or becomes incomplete or inaccurate, the Account's activities may not achieve Client's desired investment objectives, the Account may purchase Securities from which Client is restricted from purchasing at that time or a Program may be inappropriate for Client. Client understands and agrees that SAVE Advisers has sole discretion regarding the manner in which transaction orders are placed for the purchase and sale of Securities for the Account(s). Client further understands and agrees that prices of Securities purchased and sold for the Account(s) may be less favorable than the prices obtained for the same Securities in similar transactions by other client accounts managed by SAVE Advisers and/or other non-related market participants.
- iii. Client understands and agrees that an Account's composition and performance may be different for a variety of reasons from those of any Program recommendation to a Client. These differences can arise each time the Program is adjusted or rebalanced, including, but not limited to, the following instances:

(A) when Client revises his/her Investment Profile and causes SAVE Advisers to prospectively alter the management of the existing Program; or (B) any time SAVE Advisers modifies the strategies pursuant to which the strategy-linked securities are indexed or otherwise changes its algorithm by which the composition of the Client Account is maintained as specified for the applicable Program.

### **3. Custody**

Client has appointed Apex as its broker and custodian pursuant to a separate Customer Account Agreement and Adviser Authorization. To the extent you participate in the Market Savings Wrap Program, the relevant banking entity will act as the Qualified Custodian for the FDIC-insured deposit pursuant to the terms of the Account Agreement. SAVE Advisers shall not be liable to Client for any act, conduct or omission by Apex, the Qualified Custodians and/or the clearing broker in any capacity. At no time will SAVE Advisers accept, maintain possession of or have custodial responsibility for Client's assets or Securities. Client assets and Securities will be delivered between Client and Apex and/or the Qualified Custodians only.

### **4. Confidentiality**

Except as required by law or requested by regulatory authorities, (a) SAVE Advisers agrees to maintain in strict confidence all of Client's non-public personal and financial information that Client furnishes to SAVE Advisers, except for information that Client explicitly agrees to share publicly, and (b) Client agrees to maintain in strict confidence all investment advice and other non-public information that Client acquires from SAVE Advisers in connection with the Account. Client agrees that Client shall not use investment recommendations and other confidential information Client receives from SAVE Advisers for any purpose other than managing the Account, including, but not limited to, developing a service that competes with any Program or SAVE Advisers' services. Client acknowledges receipt of and consents to SAVE Advisers' Privacy Policy available at [www.joinsave.com/legal](http://www.joinsave.com/legal). Client understands, acknowledges and agrees that they can opt-out of the SAVE Advisers Privacy Policy and certain portions of the SAVE Advisers Privacy Policy at any time; however, if the Client does opt out, SAVE Advisers may choose to terminate this Agreement and related Account(s). Notwithstanding any provisions in this Agreement to the contrary, SAVE Advisers may share Client's non-public personal and financial information with affiliates of SAVE Advisers in connection with providing and/or enhancing the services provided to Client.

### **5. Wrap Fee and Fee Rebates**

In respect of its services to the Client, Client agrees to pay a wrap fee to SAVE Advisers as set forth in this Section 5. Client acknowledges that Client's Account will participate in a Wrap Fee Program, as defined and disclosed in SAVE Adviser Wrap Fee Programs Brochure, available at <https://files.adviserinfo.sec.gov> (the "Brochure"), and as such will be charged a single wrap fee for all services provided by SAVE Advisers to the Account.

To the extent, Client participates in multiple Programs, Client acknowledges that wrap fees are computed with respect to each Program separately such that (a) there will be a separate wrap fee for each Program, and (b) returns on multiple Programs are not aggregated for purposes of determining the returns for purposes of the fee rebate program.

Wrap fees applicable to any strategy-linked security that has been credited as part of the referral program will be computed in the same manner and using the same fee rate applicable to the Market Savings Wrap Program as described below.

#### A. Market Savings Wrap Program

On the Market Savings Wrap Program, Clients will pay a wrap fee at a rate of 20 basis points (0.20%) per annum (one basis point is 1/100 of 1%) on either 1.) the total notional amount of each strategy-linked security or 2.) the value of the Client Deposit Account (whichever is greater). Save Advisers may, to the extent that there is cash in a Client Account, accrue fees in the Client Account on a prorated daily basis (.20% / 365 or 366 during a leap year) and deduct those accrued fees no later than the tenth business day of the following month. Any unpaid amounts will remain payable until there is sufficient cash or the scheduled maturity of the Program. **To the extent the investment returns in the Client Account are less than or equal to 0.20% per annum at the time of maturity, then no wrap fee will be charged to the Client, and any accrued fees that were paid to Save Advisers over the course of the term, will be returned via rebate to the customer.** Wrap fees will only be charged to the Client when returns at maturity are greater than 0.20% (“Positive Net Performance”).

As an example, assuming an initial investment of \$10,000 in a Save Market Savings account Program and a 1 to 1 deposit amount to investment value ratio, the notional value of the strategy-linked security would be \$10,000. Each day, the daily fee computation would be based on 0.20%/365 (or 366 for leap years) \* \$10,000. Note that the amount of each investment in a strategy-linked security may vary and is dependent on prevailing market interest rates.

The following table shows total wrap fees per annum at various assumed Strategy levels for an example Program with a scheduled maturity of one year assuming an initial investment of \$10,000 and 1 to 1 deposit amount to investment value ratio.

Initial Investment	Assumed Strategy Performance	Investment Return at Maturity	Wrap Fee	Client Program Return (net of wrap fee)	Ending Investment Value
\$10,000	-4.00%	\$0	\$0 <sup>1</sup>	\$0 <sup>1</sup>	\$10,000
\$10,000	-3.00%	\$0	\$0 <sup>1</sup>	\$0 <sup>1</sup>	\$10,000
\$10,000	-2.00%	\$0	\$0 <sup>1</sup>	\$0 <sup>1</sup>	\$10,000
\$10,000	-1.00%	\$0	\$0 <sup>1</sup>	\$0 <sup>1</sup>	\$10,000
\$10,000	0.00%	\$0	\$0 <sup>1</sup>	\$0 <sup>1</sup>	\$10,000
\$10,000	0.20%	\$20	\$0 <sup>1</sup>	\$20 <sup>1</sup>	\$10,020
\$10,000	0.21%	\$21	\$20	\$1 <sup>2</sup>	\$10,001
\$10,000	1.00%	\$100	\$20	\$80	\$10,080
\$10,000	2.00%	\$200	\$20	\$180	\$10,180
\$10,000	3.00%	\$300	\$20	\$280	\$10,280
\$10,000	4.00%	\$400	\$20	\$380	\$10,380

<sup>1</sup> The fee rebate feature means that for each Program, Save Advisers takes a wrap fee only if you receive positive net performance from your Program. See “Fee Rebate” below.

<sup>2</sup>The effect of the fee rebate program is that Clients may receive a lower net of fee return at higher levels of gross Program returns. See “Fee Rebate” below.

#### Varying Terms of Maturity

As an example, assuming an initial investment of \$10,000 in a Save Market Savings account Program and a 1 to 1 deposit amount to investment value ratio, the initial notional amount of the strategy-linked security would be \$10,000. Each day, the daily fee computation would be based on 0.20%/365 (or 366 for leap years) \* \$10,000. Note that the amount of each investment in a strategy-linked security may vary and is dependent on prevailing market interest rates.

The following tables (Table 1 & Table 2) show examples of hypothetical returns for the Market Savings Program at various terms of maturity, inclusive of wrap fee calculations and potential fee rebate scenarios per annum. For example, purposes only, below outlines different Market Savings Programs with scheduled maturities of one (1) and five (5) years, assuming an initial investment of \$10,000.

**Table 1: No Fee Rebate. Market returns in excess of 20 basis points in each term example.**

Term	Year	Beginning Investment (Deposit Amount)	Investment Value Carryover <sup>3</sup>	Assumed Strategy Performance %	Annual Return Value \$	Gross Investment Value (End of year)	Wrap Fee*	Wrap Fee Rebate**	Annual Client Account Return <sup>1</sup>	Net Investment Value <sup>1</sup>	Final Client Return at Maturity <sup>1</sup>	Final Client Return % <sup>1</sup>	Final Client Program Value <sup>2</sup>
1-Year Maturity	1	\$10,000		6.75%	\$675	\$10,675.00	(\$20.00)	\$0.00	\$655.00	\$10,655.00	\$655.00	6.55%	\$10,655
	5	\$10,000		6.75%	\$675	\$10,675.00	(\$20.00)		\$655.00	\$10,655.00			
5-Year Maturity	2		\$10,655.00	-2.00%	-\$213	\$10,442.00	(\$20.00)		(\$233.00)	\$10,422.00			
	3		\$10,422.00	9.00%	\$938	\$11,360.00	(\$20.00)		\$918.00	\$11,340.00			
	4		\$11,340.00	-1.75%	-\$198	\$11,142.00	(\$20.00)		(\$218.00)	\$11,122.00			
	5		\$11,122.00	4.25%	\$473	\$11,595.00	(\$20.00)	\$0.00	\$453.00	\$11,575.00	\$1,575.00	15.75%	\$11,575
	5												

\* Calculated on the greater of the deposit amount or strategy-linked security notional. In this example, calculated on deposit amount.

\*\* If total return from inception is less than or equal to 20 basis points, credited at maturity.

<sup>1</sup> Net of wrap fees / wrap fee rebate

<sup>2</sup> Deposit + returns; net of wrap fees / wrap fee rebate

<sup>3</sup> Inclusive of initial Deposit and any previous years returns

**Table 2: Fee Rebate examples. One (1) and Five (5) year maturities credit the customer fee rebates due to lack of returns on the investment.**

Term	Year	Beginning Investment (Deposit Amount)	Investment Value Carryover <sup>3</sup>	Assumed Strategy Performance %	Annual Return Value \$	Gross Investment Value (End of year)	Wrap Fee*	Wrap Fee Rebate**	Annual Client Account Return <sup>1</sup>	Net Investment Value <sup>1</sup>	Final Client Return at Maturity <sup>1</sup>	Final Client Return % <sup>1</sup>	Final Client Program Value <sup>2</sup>
1-Year Maturity	1	\$10,000		-3.25%	(\$325)	\$9,675.00	\$0.00	\$0.00	(\$325.00)	\$9,675.00	(\$325.00)	-3.25%	\$10,000
	5	\$10,000		-3.25%	(\$325)	\$9,675.00	\$0.00		(\$325.00)	\$9,675.00			
5-Year Maturity	2		\$9,675.00	9.00%	\$871	\$10,546.00	(\$20.00)		\$851.00	\$10,526.00			
	3		\$10,526.00	-4.00%	(\$421)	\$10,405.00	(\$20.00)		(\$441.00)	\$10,085.00			
	4		\$10,085.00	2.00%	\$202	\$10,287.00	(\$20.00)		\$182.00	\$10,267.00			
	5		\$10,267.00	-3.00%	\$308	\$9,959.00	\$0.00	\$60.00	(\$248.00)	\$10,019.00	\$19.00	0.20%	\$10,019
	5												

\* Calculated on the greater of the deposit amount or strategy-linked security notional. In this example, calculated on deposit amount.

\*\* If total return from inception is less than or equal to 20 basis points, credited at maturity.

<sup>1</sup> Net of wrap fees / wrap fee rebate

<sup>2</sup> Deposit + returns; net of wrap fees / wrap fee rebate

<sup>3</sup> Inclusive of initial Deposit and any previous years returns

*The above examples are hypothetical and purely to illustrate the fee calculation.*

Wrap fees are computed with respect to each Program separately (i.e., returns on multiple Programs are not aggregated for purposes of determining the returns for purposes of the fee rebate program).

**Wrap Fee Accrual and Deductions.** Save Advisers may, to the extent that there is cash in a Client Account, accrue fees on a daily basis and deduct accrued fees from the Client Account no later than the tenth business day of the following month, and any unpaid amounts will remain payable until there is sufficient cash or the scheduled maturity of the Program. Any uncollected wrap fees related to a given Program will be deducted from the Client Account no later than the tenth business day following the maturity of that Program.

Cost associated with early withdrawal prior to maturity: Clients who choose to withdrawal deposited funds associated with any given strategy-linked security prior to the maturity of that investment, **will be responsible for the early withdrawal trade closure costs associated with such early withdrawal, including but not limited to prorated Program Cost Obligations and subsequent rebate, the prorated Wrap Fees, and any additional trade closure or unwind costs associated with unwinding the strategy-linked security prior to maturity.** Early Withdrawal Trade Closure Costs will vary based on the maturity term originally selected. Any Save bonus investments received by Clients that are associated with the deposit being withdrawn prior to maturity will be forfeited. **Additional details related to**



**Early Withdrawal Costs and calculations are available for each Program directly within your Save Customer Profile.**

Mitigation of ACH Fraud in relation to Early Withdrawal: Instances where a Client requests to withdrawal funds prior to the maturity of a program and within 60 days of the original ACH authorization, Save will request on your behalf, through our Bank Partners via Letter of Indemnity (LOI); that your financial institution initiate an ACH return with the code of: R06- "ODFI Requested Return".

Upon confirmation of the ACH return, Save will close the investment position directly related to the original deposit in the next trading cycle. Any returns associated with that Investment will be returned to you, minus any Early Withdrawal Costs and Save's management fee, if applicable. Clients are encouraged to reach out to their financial institution upon receiving confirmation from Save that the LOI has been transmitted in order to expedite the return of funds processing.

For requests for withdrawal of funds prior to maturity that are beyond 60 days of the original ACH authorization, Save will close the Investment position directly related to the original deposit in the next trading cycle. Any returns associated with that Investment will be returned to you, minus any Early Withdrawal Costs and Save's management fee, if applicable. The original deposit will be returned to the Client via ACH.

For additional information, please contact Save Customer Support directly at [support@joinsave.com](mailto:support@joinsave.com) or by calling 1-844-940-SAVE (7283).

**B. Market Trust Wrap Program**

Save charges a per annum management fee of 0.79% (0.54% annual advisory management fee, plus a 0.25% annual administration fee) for the Market Trust Wrap Fee Program. Save will collect its annual administration fee of 0.25% at the beginning of each term year. This administration fee is never rebated to the customer, even in the event of a withdrawal of funds prior to full program term. The 0.25% annual administration portion of the management fee will be retained by Save for sub-periods during the program term that do not exceed 0.79%.

At the end of each term year, Save will collect the annual advisory management fee of 0.54% only if the account return exceeds 0.79% during the term year (example: 1-year return of less than 0.79% means no advisory management fee is collected whereas 1-year return of greater than 0.79% means the annual advisory management fee is collected). If the account return exceeds 0.79% per annum over the course of the program term (example: 5-year return greater than 3.95%), then Save will collect any advisory management fees that were not collected during years with account returns less than 0.79%. If the account return does not exceed 0.79% per annum (example: 5-year return is less than 3.95%), then Save will only collect the annual advisory management fee for the number of individual 1-year sub-periods during the program term where the account return exceeded the 0.79% level. Once collected, this advisory management fee is never rebated.

Should a program be withdrawn prior to the end of the program term, Save will prorate the annual administration fee yearly and the annual advisory management fee monthly. The annual administration fee of 0.25%, once collected, will not be rebated. The annual advisory management fee of 0.54%, once collected, will not be rebated. For example: program termination at 15 months would result in two full annual administration fees, one full annual advisory management fee, and one partial annual advisory management fee being collected. The full annual advisory management fee is collected only when the account return exceeds 0.79% for the first 1-year interval. This partial annual advisory management fee is collected only when the account return exceeds 0.1975% ( $0.79\% \times 3/12$ ) for the 3-month interval starting at the end of the first 1-year term.

The minimum management fee charged per year during program year term is 0.25% per annum (administration fee portion of management fee). The maximum management fee charged over a program term is 0.79% per annum.

**Wrap Fee Accrual and Deductions.** Save Advisers may, to the extent that there is cash in a Client Account, accrue fees on a daily basis and deduct accrued fees from the Client Account no later than the tenth business day of the following month, and any unpaid amounts will remain payable until there is sufficient cash or the scheduled maturity of the Program. Any uncollected wrap fees related to a given Program will be deducted from the Client Account no later than the tenth business day following the maturity of that Program.

**C. Market Trust 2.0 Wrap Fee Program**

Save charges a per annum management fee for the Market Trust 2.0 Wrap Fee Program. This management fee is based on a 0.25% annual administration fee and a 0.54% annual advisory management fee and a multiplier. This multiplier is

calculated as  $(1 - (\text{guaranteed rate} / \text{prevailing annuity rate}))$ ).

Save will collect its annual administration fee of  $0.25\% \times \text{multiplier}$  at the beginning of each term year. This administration fee is never rebated to the customer, even in the event of a withdrawal of funds prior to full program term. The annual administration portion of the management fee will be retained by Save for sub-periods during the program term that do not exceed  $0.79\% \times \text{multiplier}$ . Once collected, this administration fee is never rebated.

At the end of each term year, Save will collect the annual advisory management fee of  $0.54\% \times \text{multiplier}$  only if the investment return exceeds  $0.79\% \times \text{multiplier}$  during the term year (example: 1-year return of less than  $0.79\%$  means no advisory management fee is collected whereas 1-year return of greater than  $0.79\%$  means the annual advisory management fee is collected). If the investment return exceeds  $0.79\% \times \text{multiplier}$  per annum over the course of the program term (example: 3-year return greater than  $2.37\%$ ), then Save will collect any advisory management fees that were not collected during years with investment returns less than  $0.79\% \times \text{multiplier}$ . If the investment return does not exceed  $0.79\% \times \text{multiplier}$  per annum (example: 3-year return is less than  $2.37\%$ ), then Save will only collect the annual advisory management fee for the number of individual 1-year sub-periods during the program term where the investment return exceeded the  $0.79\% \times \text{multiplier}$  level. Once collected, this advisory management fee is never rebated.

Should a program be withdrawn prior to the end of the program term, Save will prorate the annual administration fee yearly and the annual advisory management fee monthly. The annual administration fee of  $0.25\% \times \text{multiplier}$ , once collected, will not be rebated. The annual advisory management fee of  $0.54\% \times \text{multiplier}$ , once collected, will not be rebated. For example: program termination at 15 months would result in two full annual administration fees, one full annual advisory management fee, and one partial annual advisory management fee being collected. The full annual advisory management fee is collected only when the investment return exceeds  $0.79\% \times \text{multiplier}$  for the first 1-year interval. This partial annual advisory management fee is collected only when the investment return exceeds  $0.1975\% \times \text{multiplier}$  ( $0.79\% \times 3/12$ ) for the 3-month interval starting at the end of the first 1-year term.

The minimum management fee charged per year during program year term is  $0.25\% \times \text{multiplier}$  per annum (administration fee portion of management fee). The maximum management fee charged over a program term is  $0.79\% \times \text{multiplier}$  per annum.

**Wrap Fee Accrual and Deductions.** Save Advisers may, to the extent that there is cash in a Client Account, accrue fees on a daily basis and deduct accrued fees from the Client Account no later than the tenth business day of the following month, and any unpaid amounts will remain payable until there is sufficient cash or the scheduled maturity of the Program. Any uncollected wrap fees related to a given Program will be deducted from the Client Account no later than the tenth business day following the maturity of that Program.

### C. Market+ Wrap Program

Save charges a per annum management fee for the Market+ investment program that is a combination of an administration fee and an advisory management fee.

The administration fee is:  $0.25\% \times (1 - (\text{guaranteed rate} / \text{prevailing MYGA annuity rate}))$ . The advisory management fee is:  $0.54\% \times (1 - (\text{guaranteed rate} / \text{prevailing MYGA annuity rate}))$ .

The minimum management fee charged per year during Program year term is  $0.25\% \times \text{multiplier}$  per annum (administration fee portion of management fee). The maximum management fee charged over a Program term is  $0.79\% \times \text{multiplier}$  per annum.

**Administration Fee.** Save will collect the administration fee at the beginning of each term year.

**Advisory Management Fee.** Save collects the advisory management fee at the end of each term year only if the market-based investment return exceeds the combined administration fee and advisory management fee either during the term year or over the three-year program term.

Annual advisory fees are collected:

If, at the end of a given term year, the one-year market-based investment return exceeds the combined administration fee and advisory management fee.

Any uncollected advisory fees are collected:



If, at the end of the three-year market-based investment program term, the three-year cumulative market-based investment return exceeds the cumulative three-year combined administration fee and advisory management fee.

Early Termination. Should an investment program be withdrawn prior to the end of the program term, Save will return the pro rata value of any uncollected fees - with any uncollected administration fee returned based on an annual pro rata calculation and any uncollected advisory management fee returned based on a monthly pro rata calculation.

Wrap Fee Accrual and Deductions. Save Advisers may, to the extent that there is cash in a Client Account, accrue fees on a daily basis and deduct accrued fees from the Client Account no later than the tenth business day of the following month, and any unpaid amounts will remain payable until there is sufficient cash or the scheduled maturity of the Program. Any uncollected wrap fees related to a given Program will be deducted from the Client Account no later than the tenth business day following the maturity of that Program. Fees are collected from the Client Account at the Clearing Broker. The guaranteed annual coupon payment made to the Client Account at the Clearing Broker is not explicitly used to cover any Client Fees and those funds can be withdrawn from the Client Account by the Client at any time.

#### **D. Referral and Bonus Wrap Program**

Wrap fees applicable to any strategy-linked security that has been credited as part of the referral or bonus program will be computed separately, but in the same manner applicable to each of the programs outlined above (Market Savings, Market Trust, and Market Trust 2.0), at a rate of 35 basis points (0.35%) per annum on the notional amount of each strategy-linked security associated with the referral and/or bonus program/s.

To the extent the investment returns on strategy-linked securities associated directly with the referral or bonus programs are less than or equal to 0.35% per annum, then no wrap fee will be charged to the Client.\

#### **E. Fee Rebate**

Save Advisers will automatically rebate wrap fees for any Wrap Fee Program in accordance with the following:

- **For the Market Savings Wrap Program;** if at the scheduled maturity of a given Program deduction of the wrap fee (whether or not previously paid) for that Program would reduce the maturity proceeds below the Client's initial investment in that Program. *This rebate feature means that for each Program under the Market Savings Wrap Program, Save Advisers takes a fee only if you receive positive net performance from that Program.*
- **For the Market Trust Wrap Fee Program;** Save will not rebate any portions of the management fee collected during the course of a Program term. Annual administration fees will be collected at the beginning of each term year and Save will not rebate any portion of the annual administration fee. Annual advisory management fees will be collected at the end of each year term, end of the course of the Program, or end of the Program at early withdraw. Save will not rebate any portion of the annual advisory management fee. All fees will be prorated should a Program be withdrawn prior to the course of the Program term. Annual administration fees will be prorated yearly and annual advisory management fees will be prorated monthly.
- **For the Market+ Wrap Fee Program;** Save will not rebate any portions of the management fee collected during the course of a Program term. Annual administration fees will be collected at the beginning of each term year and Save will not rebate any portion of the annual administration fee. Annual advisory management fees will be collected at the end of each year term, end of the course of the Program, or end of the Program at early withdraw. Save will not rebate any portion of the annual advisory management fee. All fees will be prorated should a Program be withdrawn prior to the course of the Program term. Annual administration fees will be prorated yearly and annual advisory management fees will be prorated monthly.
- **For the Referral and Bonus Wrap Program;** if at the scheduled maturity of a given strategy-linked security associated with the Referral or Bonus Programs, deduction of the wrap fee (whether or not previously paid) for that strategy-linked security would yield a return of zero or less. *This rebate feature means that for each strategy-linked security credited under the Referral and Bonus Wrap Program, Save Advisers takes a fee only if you receive positive net performance from that strategy-linked security.*

All Clients are automatically enrolled in the Save Advisers fee rebate Program. Save Advisers may discontinue the fee rebate Program for all Clients at any time, provided that written notice of any such discontinuation will be provided to Clients prior to its effectiveness pursuant to their investment management agreement. However, the fee rebate will continue for each strategy-linked security in the Client Account on the date of announcement of the discontinuation of the rebate Program.

Note that the effect of the fee rebate Program is that a Client receives the initial gross return on a strategy-linked security up to the total wrap fee without paying the wrap fee. If returns on a strategy-linked security are less than or equal to the total wrap fee, then no wrap fee will be charged to the client. This means that Clients may receive a lower net of fee return at higher levels of gross returns because of the fee rebate Program.

The fee rebate Program will operate in the same fashion on each strategy-linked security credited as part of the referral Program; however, the wrap fee will be computed using the fee rate applicable to the Market Savings Wrap Program as described in Item 5.

Save Advisers reserves the right to refund all or a portion of its investment fees in other ways provided that it will provide written notice to the Client prior to effectiveness of any such refund. Save Advisers may also reduce or waive its fees for some Clients without notice to, or without a fee adjustment for other Clients.

Save Advisers reserves the right to refund all or a portion of its investment fees in other ways provided that it will provide written notice to the Client prior to effectiveness of any such refund. Save Advisers may also reduce or waive its fees for some Clients without notice to, or without a fee adjustment for other Clients.

#### **A. Other Account Fees**

In addition to any annual fees and wrap fees, Clients may also indirectly pay other fees or expenses to third parties unaffiliated with Save Advisers.

The strategy-linked security in each Wrap Fee Program tracks a Strategy, which, in turn, is computed based on the levels of various underlyings representing the relevant Investment Classes selected for the related Strategy based on the QISs. When a Strategy uses ETFs as underlyings to represent Investment Classes, ETFs charge fees and expenses. These fees and expenses will affect Clients' returns. For instance, an ETF typically includes embedded expenses that may reduce the fund's net asset value and, therefore, directly affect the fund's performance and indirectly affect the Strategy's performance (and therefore the strategy-linked security's performance). Expenses of an ETF may include management fees, custodian fees, brokerage commissions, and legal and accounting fees. These expenses may change from time to time at the sole discretion of the ETF issuer.

In addition, the counterparty issuing the strategy-linked securities will imbed a profit in each strategy-linked security. See Item 12 for a description of Save Advisers' best execution policies. Save Advisers does not charge these fees to Clients nor does it benefit directly or indirectly from any such fees. Save Advisers will post on the Site information about the Strategies and each Investment Class.

#### **B. No Other Fees**

**Save Advisers puts Clients' interests first.** Save Advisers and its supervised persons will not accept compensation for any transactions in securities, or any other investment product, including asset-based sales charges or service fees. Further, Save Advisers will neither retain nor pay any compensation to a Bank Partner for Clients that utilize the Save Advisory Service. Save Advisers will neither retain nor pay any compensation to a Transactional Account Bank for Clients that utilize the Save Advisory Service. Our Code of Ethics, as described below, prevents Save Advisers from retaining or paying these types of compensation.

### **6. Valuation**

Client acknowledges the following valuation methodology:

- (a) SAVE Advisers primarily relies on asset prices obtained from the strategy-linked security issuer;
- (b) Valuations of the instruments are provided by the strategy-linked security issuer to SAVE Advisers and Apex as custodian for the strategy-linked securities and in the case of the Market Savings Wrap Program, the issuing bank for the deposit component; and

- (c) For the strategy-linked securities, SAVE Advisers reconciles the pricing information it maintains against Apex's on a daily basis by recomputing the levels of the Strategies and comparing these levels to the levels used to value the strategy-linked security utilizing automated exception reporting.

## **7. Responsibility for Expenses**

Client acknowledges that Client may bear additional expenses, however, such as fees and expenses embedded in the products (including without limitation ETFs or any Security) held in the Account. Furthermore, Apex and the Qualified Custodian may charge Client additional fees or expenses for services provided by such parties.

## **8. Limitation of Liability and Indemnification**

- (a) To the extent permitted under applicable law, Client understands and agrees that SAVE Advisers will not be liable to Client for any losses, expenses, damages, liabilities, charges and claims of any kind or nature whatsoever (including, without limitation, any legal expenses and costs and expenses relating to investigating or defending any demands, charges and claims) (collectively, "Losses") incurred by Client with respect to any Account, except to the extent that such Losses are actual losses of the Client proven with reasonable certainty and are the direct result of an act or omission taken or omitted by SAVE Advisers during the term of this Agreement which constitutes willful misfeasance, bad faith or gross negligence under this Agreement. Without limitation, SAVE Advisers shall not be liable for Losses resulting from or in any way arising out of (i) any action of the Client or its previous advisers or other agents, (ii) force majeure or other events beyond the control of SAVE Advisers, including, without limitation, any failure, default or delay in performance resulting from computer or other electronic or mechanical equipment failure, unauthorized access, strikes, failure of common carrier or utility systems, severe weather or breakdown in communications not reasonably within the control of SAVE Advisers or other causes commonly known as "acts of god," or (iii) general market conditions unrelated to any violation of this Agreement by SAVE Advisers.
- (b) Client (and in addition, for entity accounts, Client Representative) shall reimburse, indemnify, defend and hold harmless SAVE Advisers, its affiliates and their directors, officers, shareholders, employees and any person controlled by or controlling SAVE Advisers from and against any and all Losses relating to this Agreement or the Account arising out of any misrepresentations or acts or omissions or alleged acts or omissions on the part of the Client (or Client Representatives) or previous advisers or the custodian or any of their agents, except if such Losses are the direct result of SAVE Advisers' willful misfeasance, bad faith or gross negligence in the performance of SAVE Advisers' duties or by reason of SAVE Advisers' reckless disregard of its obligations and duties hereunder. In addition to the above indemnities, for entity Clients, the Client Representative shall further indemnify and defend SAVE Advisers and SAVE Advisers' directors, officers, shareholders, employees and affiliates ("Indemnified Persons") and hold them harmless from and against any and all claims, losses, damages, liabilities and expenses, as they are incurred, resulting from or in connection to Client's assertion of Client Representative's lack of proper authorization from Client to enter into this Agreement. Notwithstanding anything in this Section 9 or otherwise in this Agreement to the contrary, nothing herein shall constitute a waiver or limitation of any rights that Client may have under any federal or state securities laws, which rights may arise even if SAVE Advisers' recommendation or other act or failure to act hereunder does not constitute willful misfeasance, bad faith or gross negligence in the performance of SAVE Advisers' duties or by reason of SAVE Advisers' reckless disregard of its obligations and duties hereunder.

## **9. Proxies**

Unless otherwise agreed in writing, Client will retain the right and obligation to vote proxies and otherwise act with respect to any corporate actions with respect to assets in the Account(s). Neither SAVE Advisers nor any of its affiliates will advise Client or act on its behalf in connection with the forgoing. SAVE Advisers will instruct Apex to promptly forward to each Client all copies of all proxies and communications regarding assets in the Account. Given that federally-insured deposits and the strategy-linked securities (under normal circumstances) do not have voting rights, SAVE Advisers does not generally expect that Client will vote proxies or take other corporate actions in respect of Client assets.

## **10. Termination; Withdrawals**

This Agreement may be terminated by either party with or without cause by notice to the other party, which notice shall be provided by Client to SAVE Advisers through joinSAVE.com (the "Site") and by SAVE Advisers to Client through the primary email address in Client's Account Application, as Client shall update from time to time. Client may request a

withdrawal of all assets of the Account by notifying SAVE Advisers at any time provided that withdrawals comply with SAVE Advisers' policies as set forth in the Brochure and posted on the Site and updated from time to time, unless SAVE Advisers otherwise consents in advance. Client's withdrawal of all of the assets from the Account under this Agreement will terminate this Agreement. Upon termination of this Agreement, Client understands and agrees that upon termination of this Agreement SAVE Advisers may determine to liquidate immediately all holdings in the Account, and subject to Section 9 hereof, SAVE Advisers shall not be liable to Client to any consequences of such liquidation. Client acknowledges that a termination of this Agreement and liquidation of this Agreement prior to maturity of each strategy-linked security in the Account may result in loss of a portion of their initial investment and that early redemption of the FDIC-insured deposit will involve forfeiture of accrued interest.

#### **11. Account Statements**

Client will receive account statements via electronic delivery from Apex in accordance with its policies and procedures.

#### **12. Assignment**

SAVE Advisers may not assign this Agreement without the prior consent of Client or the consent of any additional authorized signatories on behalf of Client, if such consent is required under the Investment Advisers Act of 1940, as amended (the "Advisers Act"). In the event of an assignment by SAVE Advisers, SAVE Advisers shall request any required consent(s) of Client within a specified reasonable time (which shall not be less than thirty (30) days). If Client does not respond to such request within the time specified, SAVE Advisers shall inform Client that the proposed assignee will continue the advisory services of SAVE Advisers for a specified reasonable time (which shall not be less than thirty (30) days), and if Client does not respond to such second notice from SAVE Advisers, Client's continued acceptance of investment management services from the proposed assignee shall constitute Client's consent(s) to the assignment. This Agreement shall bind and inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

#### **13. Delivery of Information**

Client acknowledges electronic delivery of SAVE Advisers' brochures that would be required to be delivered under the Advisers Act (including the information in Part 2 of SAVE Advisers' Form ADV), which is available on the Site and the App.

On written request by Client, SAVE Advisers agrees to annually deliver electronically, without charge, SAVE Advisers' Brochure required by the Advisers Act.

#### **14. Governing Law**

This Agreement shall be governed exclusively by and construed and interpreted in accordance with the U.S. Federal Arbitration Act, federal arbitration law, and the laws of the State of Texas, excluding its provisions on conflicts or choice of laws. In the event that any of the Arbitration provisions below are found to be unenforceable, any legal action or proceeding arising under this Agreement shall be brought exclusively in courts located in Houston, Texas or state and federal courts with appropriate jurisdiction in Texas, and the parties hereby irrevocably consent to the personal jurisdiction and venue therein.

To the extent permitted by law, you and SAVE Advisers irrevocably waive any and all right to trial by jury. You also consent to service of process by certified mail to your Account's address of record, and you waive any objection to the venue and any claims that an action or proceeding has been brought in an inconvenient forum. If any provision of the Agreement is held to be invalid, void or unenforceable, the remaining provisions will remain in full force and will be construed to the fullest extent permitted by law, to give effect to the intent of any provision that has been called into question. You agree that the representations you have made under this Agreement as well as the Arbitration and this Governing Law and Survival provision and the Limitation of Liability and Indemnification provisions in this Agreement shall survive the termination of the Agreement.

#### **15. Arbitration.**

This Agreement contains a predispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:

- All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.

- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators may include arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments to them, shall be incorporated into this Agreement.

By opening an Account by accepting your application and carrying your Account, you and SAVE Advisers agree as follows:

- To resolve any controversy, claim or issue in any controversy that may arise between you and SAVE Advisers by arbitration, whether it happened before or after, or at the time this Agreement was executed, including but not limited to controversies, claims or issues in any controversy concerning any account, transaction, dispute or the construction, performance or breach of this Agreement or any other agreement.
- Any arbitration under this Agreement shall be governed by the Federal Arbitration Act and shall be conducted by the American Arbitration Association under its Consumer Arbitration Rules. The American Arbitration Association Rules are available at [www.adr.org](http://www.adr.org) or by calling 1-800-778-7879. A party who wishes to start arbitration must submit a written Demand for Arbitration to American Arbitration Association and give notice to the other party as specified in the American Arbitration Association Rules. The American Arbitration Association provides a form Demand for Arbitration at [www.adr.org](http://www.adr.org).
- Such arbitration shall be governed by the rules of the organization convening the panel.
- The arbitrators shall resolve any controversy in accordance with applicable law.
- The arbitrators will apply state and federal statutes of limitation the same as if the claim were brought as a civil action in court.
- The award of the arbitration panel is not subject to appeal and judgment upon the award may be entered in any court of competent jurisdiction.
- No person shall bring a putative or certified class action to arbitration nor seek to enforce any pre-dispute arbitration Agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:
  - the class certification is denied; or
  - the class is decertified; or
  - the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.
- You expressly agree that service of process in any action shall be sufficient if served by certified mail, return receipt requested, at your last address known to SAVE Advisers .
- You expressly waive any defense to service of process as set forth above.

## 16. Notices

All notices and communications under this Agreement must be made through the Site or by email. SAVE Advisers'

contact information for this purpose is [support@joinsave.com](mailto:support@joinsave.com) and Client's contact information for this purpose is contained in Client's user account on the Site and the primary email address(es) in Client's Account Application as Client shall update from time to time.

**17. Severability and Amendment**

The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any and all other provisions hereof. Client acknowledges that SAVE Advisers may amend this Agreement from time to time, which amendment(s) will become effective and applicable to Client when published on the Site or otherwise made available to Client (except as provided in Section 2(a)) and shall govern the relationship between Client and SAVE Advisers during the entire term of this Agreement. Client acknowledges that Client will be responsible for checking the Site periodically for such amendment(s) to this Agreement.

**18. Waiver or Modification**

SAVE Advisers' waiver or modification of any condition or obligation hereunder shall not be construed as a waiver or modification of any other condition or obligation, nor shall SAVE Advisers' waiver or modification granted on one occasion be construed as applying to any other occasion.

**19. Entire Agreement**

This Agreement is the entire agreement of the parties regarding the subject matter hereof and supersedes all prior or contemporaneous written or oral negotiations, correspondence, agreements and understandings (including without limitation any and all preexisting client account agreements, which are hereby cancelled). However, the parties may choose to enter into separate agreements between them regarding different subject matters or investment programs.

**20. No Third-Party Beneficiaries**

Neither party intends for this Agreement to benefit any third party not expressly named in this Agreement.

**21. Death, Disability, or Divorce**

If a Client is an individual, the Client's death, disability or incompetency will not automatically terminate or change the terms of this Agreement. However, the Client's executor, guardian or attorney-in-fact may terminate this Agreement by giving written notice to SAVE Advisers.

**22. Survival**

The provisions of Sections 4, 5, 8, 10, 12, 14, 15 and 16 hereof shall survive the termination of this Agreement.

**23. Counterparts**

This Agreement may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement by their duly authorized officers as of the date hereof.

**SAVE Advisers LLC**

By: \_\_\_\_\_ Name:

Title:

**[CLIENT]**

By: \_\_\_\_\_ Name:

Title: