

FACTS

WHAT DOES FOLIO INVESTMENTS, INC. (“FOLIO”) DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information comes primarily from the account applications and other forms you submit to us and can include:

- Social Security Number and income
- Transaction history and account balances
- Assets and employment information

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Folio chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Folio share?	Can you limit this sharing?
For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes — to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes — information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness	Yes	Yes
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	No	We don't share
To limit our sharing	<p>Call toll free at 1-888-485-3456.</p> <p>Please note: If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice. However, you may contact us at any time to limit our sharing.</p>	

Questions? Call toll free at 1-888-485-3456

Who we are

Who is providing this notice?	This privacy notice is provided by Folio Investments, Inc. (“Folio”) in connection with its execution, clearing, and custody platform, which is offered under various names, including Folio Investing, FolioFirst, Folio Institutional, FolioClient, DirectIndexer, Folio Financial, Folio Digital Wealth, and VIAFolio. Folio is a wholly-owned subsidiary of The Goldman Sachs Group, Inc.
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What we do

How does Folio protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Folio collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> • Give us your contact information or open an account • Deposit money • Direct us to buy securities or direct us to sell your securities <p>We also may get your personal information from others, such as credit bureaus, affiliates or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit some, but not all, sharing relating to:</p> <ul style="list-style-type: none"> • Affiliates' everyday business purposes—information about your creditworthiness • Affiliates using your information to market to you • Nonaffiliates using your information to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>

Definitions

Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Our affiliates include United Capital Financial Advisers, LLC, Goldman Sachs & Co. LLC, Goldman Sachs Bank USA, Goldman Sachs Asset Management, L.P., The Goldman Sachs Trust Company, N.A., The Goldman Sachs Trust Company of Delaware, The Ayco Company, L.P., SRI Conference & Community, LLC and Folio Financial, Inc.</i>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Folio does not share with nonaffiliates so they can market to you</i>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • <i>Our joint marketing partners may include nonaffiliated financial institutions, strategic partners, and other entities through which Folio offers products.</i>

Other Important Information

For CA Customers: In accordance with California law, we will not share information we collect about California residents with nonaffiliates unless the law allows. For example, we may share information with your consent or to service your accounts. We will limit sharing among our companies to the extent required by California law.

For NV Customers: We are providing you this notice pursuant to state law. If you prefer not to receive marketing calls from us, you may be placed on our internal Do Not Call List by calling 1-888-485-3456. You may also contact the Nevada Attorney General's office: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; telephone number: 1-702-486-3132; email BCPINFO@ag.state.nv.us.

For VT Customers: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures. Additional information concerning our privacy policies can be obtained by calling 1-888-485-3456.

PRIVACY NOTICE FOR CALIFORNIA RESIDENTS

IMPORTANT PRIVACY CHOICES FOR CONSUMERS

You have the right to control whether we share some of your personal information. Please read the following information carefully before you make your choices below.

Your Rights

You have the following rights to restrict the sharing of personal and financial information with our affiliates (companies we own or control) and outside companies that we do business with. Nothing in this form prohibits the sharing of information necessary for us to follow the law, as permitted by law, or to give you the best service on your accounts with us. This includes sending you information about some other products or services.

Your Choices

Restrict information Sharing With Companies We Own or Control (Affiliates):

Unless you say "No," we may share personal and financial information about you with our affiliated companies.

NO, please do not share personal and financial information with your affiliated companies.

Restrict information Sharing With Other Companies We Do Business With To Provide Financial Products And Services:

Unless you say "No," we may share personal and financial information about you with outside companies we contract with to provide financial products and services to you.

NO, please do not share personal and financial information with outside companies you contract with to provide financial products and services.

Time Sensitive Reply

You may make your privacy choice at any time. Your choice will remain unless you state otherwise. However, if we do not hear from you we may share some of your information with affiliated companies and other companies with whom we have contracts to provide products and services.

To exercise your choices do one of the following:

1. Fill out, sign and send back this form to us at: Folio Investments, Inc., 8180 Greensboro Drive, 8th Floor, McLean, VA 22102
2. Call this toll-free number 1-888-485-3456 (Weekdays (excluding market holidays): 7am–9pm Eastern; Weekends: 8am–4pm Eastern).
3. Reply electronically by contacting us at support@folioinstitutional.com.

Last name (please print): _____

First name: _____

Account number: _____

Street address: _____ City: _____ State: _____ ZIP: _____

Mailing Address (if different than the street address):

City: _____ State: _____ ZIP: _____

Signature: _____ Date: _____