

Goldman Sachs & Co. LLC

Investment Advisory Agreement – September 2018

This Advisory Agreement (the “**Advisory Agreement**”), which is entered into by each natural person indicated in the title to the Advisory Account (as defined below) (“**you**” or the “**Client**”) and Goldman Sachs & Co. LLC (“**GS&Co.**” or “**we**”), sets forth the terms and conditions under which GS&Co. offers the program described in Section 1 below (the “**Program**”) and governs the advisory services that we provide you with respect to your participation in the Program. By clicking “I agree” or otherwise acknowledging your consent electronically, you agree to enter into and be bound by the terms and conditions of this Advisory Agreement.

YOU MUST READ AND CONSIDER THIS ADVISORY AGREEMENT CAREFULLY AND CONTACT GS&CO. TO ASK ANY QUESTIONS YOU MAY HAVE BEFORE ENTERING INTO THIS ADVISORY AGREEMENT. PURSUANT TO THE ELECTRONIC SIGNATURE AND DELIVERY AGREEMENT (THE “**E-SIGN AND E-DELIVERY AGREEMENT**”) THAT YOU PREVIOUSLY EXECUTED, CLICKING THAT YOU AGREE HAS THE SAME LEGAL EFFECT AS SIGNING A PAPER VERSION OF THIS ADVISORY AGREEMENT. YOU ACKNOWLEDGE THAT THIS ADVISORY AGREEMENT MAY BE AMENDED FROM TIME TO TIME AND AMENDED AGREEMENTS WILL BE POSTED ON GS&CO.’S WEBSITES OR MOBILE APPLICATIONS FOR THE PROGRAM (COLLECTIVELY, THE “**SITE**”). YOU AGREE TO CHECK THE SITE FOR NEW VERSIONS OF THIS ADVISORY AGREEMENT AND OTHER AGREEMENTS RELATING TO YOUR PARTICIPATION IN THE PROGRAM. YOU AGREE THAT, BY KEEPING YOUR ADVISORY ACCOUNT (AS DEFINED BELOW) OR USING SERVICES PROVIDED AS PART OF THE PROGRAM WITHOUT OBJECTING IN WRITING AFTER GS&CO. POSTS A NEW VERSION OF AN AGREEMENT ON THE SITE, YOU WILL AGREE TO AND ACCEPT ALL TERMS AND CONDITIONS OF ANY AMENDED AGREEMENT, INCLUDING ANY NEW OR CHANGED TERMS OR CONDITIONS.

1. Program Services

GS&Co. offers individuals the ability to open and fund, through a Funding Account (as defined below in Section 3.3.), investment advisory accounts (“**Advisory Accounts**”) for themselves and jointly with other individuals, including Traditional Individual Retirement Accounts (“**IRA**”), Roth IRAs, and, in the case of a self-employed individual or independent contractor, Simplified Employee Pension (“**SEP**”) IRAs (collectively, “**Retirement Accounts**”). The Program is designed to provide an easy way for individuals to regularly invest money and access GS&Co.’s digital advisory services. Through the Program, GS&Co. interacts with Clients using a technology platform that it developed and maintained with its affiliates and The Goldman Sachs Group, Inc. Based on the information the Client provides on the Site, GS&Co. uses a portfolio recommendation tool (the “**Portfolio Recommendation Tool**”) to provide the Client with investment advice in the form of a suggested portfolio of exchange-traded funds (“**ETFs**”) (“**Suggested Portfolio**”). You hereby understand and agree that the Program: (a) is not a complete investment program; (b) does not account for multiple goals; (c) does not consider outside assets, concentration, debt or other accounts you may have with GS&Co., any of their affiliates or with any third party; (d) has limits on asset allocation models, profiles and underlying instruments; (e) is not suitable for all investors; and (f) relies on the information provided by Clients in providing investment advice, and does not verify the completeness or accuracy of such information.

Where GS&Co. agrees to accept and open an account for a Client, GS&Co. will open such account with the Client pursuant to the terms and conditions of this Advisory Agreement. GS&Co. will aid you, through the Site or otherwise, in establishing an account at a custodian that GS&Co. may select from

time to time (the “**Custodian**”). Subject to the terms of its agreement with the Custodian and the Custodial Agreement (as defined below), GS&Co. may remove or replace the Custodian at any time. Apex Clearing Corporation, a New York corporation (“**Apex**”), is the current Custodian under the Program. Apex is a registered broker-dealer and unaffiliated with GS&Co.

Your participation in the Program requires that you establish a relationship with the Custodian and enter into an agreement directly with the Custodian to serve as your custodian and provide you with brokerage services (the “**Custodial Agreement**”). With respect to Retirement Accounts, the Custodian will act as your IRA custodian. The Custodian will establish and carry an account that holds your ETF shares and cash and records your transactions in the Program. You acknowledge that neither GS&Co. nor any model provider engaged by GS&Co. is responsible for the obligations of the Custodian or any successor custodian and that GS&Co. and the Custodian have separate agreements with you that allocate separate sets of rights and obligations between you and the applicable entity.

You further acknowledge that the services you receive through participating in the Program are sufficient consideration for you to enter into this Advisory Agreement.

2. Advisory Services

2.1 Model Portfolios

Through the Program, GS&Co. offers various asset allocation portfolios (the “**Portfolios**”), which may be developed by GS&Co., third parties or affiliates, and are designed to allocate assets among ETFs that represent different asset classes. Currently the Program is offering various strategic Portfolios designed by GS&Co. which invest in unaffiliated ETFs. GS&Co. reserves the right to change, in its sole discretion from time to time and without prior notice to Clients: (i) the number of Portfolios available through the Program that it deems appropriate to address the investment objectives, investment time horizons, and risk tolerances of its clients; (ii) the ETFs that comprise each of the Portfolios; and (iii) the relative weightings of the ETFs within each of the Portfolios.

GS&Co. further reserves the right to change, in its sole discretion from time to time, upon providing prior notice to Clients, the model provider from which GS&Co. obtains any or all Portfolios, and to make additional model providers available through the Program. For the avoidance of doubt, through the Program, GS&Co. designs the Portfolios it offers through the Program, but does not currently offer affiliated ETFs or other affiliated investment products. In the future, GS&Co. may offer affiliated ETFs and other affiliated investment products through the Program.

2.2 Suggested Portfolio

The Program will use the Portfolio Recommendation Tool to recommend a Suggested Portfolio for you based on certain Client Information you provide. “**Client Information**” means all information about you, which may include, among other things, information about your identity, liquidity, age, e-mail address, physical address, location, nationality, citizenship, tax residency, financial situation, or other information which you supply through the Site. The Portfolio Recommendation Tool does not consider the entire range of information a Client provides for purposes of recommending a Suggested Portfolio. You should understand that the Portfolio Recommendation Tool currently relies solely on the questions relating to investment time horizon and risk tolerance in recommending a Suggested Portfolio, and that these factors are not weighted equally. You agree to access and review through the Site information identifying and describing the Suggested Portfolio using the Portfolio Recommendation Tool.

You acknowledge that, based on the Client Information you provide and the investment advisory methodology used in developing the Portfolio Recommendation Tool, the Suggested Portfolio is the Portfolio that GS&Co. recommends for you. You further acknowledge that if you maintain multiple Advisory Accounts and provide different Client Information regarding your investment time horizon and risk tolerance for each Advisory Account, GS&Co., through the Portfolio Recommendation Tool, may recommend a different Suggested Portfolio for each Advisory Account. You agree that there is no guarantee, representation, warranty, or covenant that any Suggested Portfolio will perform better over any time period than any other Portfolio or investment made available through the Program or otherwise available in the market.

2.3 Selected Portfolio

You are not bound by the recommendation generated by the Portfolio Recommendation Tool and may, at the time when you receive a Suggested Portfolio, select either of the Portfolios adjacent to the Suggested Portfolio on the risk spectrum of Portfolios available through the Program. You may cause the Portfolio Recommendation Tool to generate a new Suggested Portfolio at any time by revising certain Client Information. The Portfolio you ultimately select, taking into account any reasonable restrictions you impose subject to the terms and conditions of this Advisory Agreement, is referred to as the “**Selected Portfolio.**” You may impose reasonable investment restrictions on the management of your Advisory Account by calling us at (833) 474-6837 or sending an email to support@invest.goldman.com, unless it is a Retirement Account, in which case you may call us at (855) 783-7283 or send an e-mail to support@honestdollar.com. The decision as to whether an investment restriction is reasonable is solely that of GS&Co. GS&Co. may, in its discretion, hold the amount that would be invested in the restricted security in cash, invest in substitute securities, or invest it on a pro rata basis across the other securities in the Portfolio that are not restricted. Clients should be aware that the performance of an Advisory Account with restrictions will differ from, and may be lower than, the performance of Advisory Accounts without restrictions.

Once you choose a Selected Portfolio, your investment transactions will be executed in accordance with the Selected Portfolio’s target allocation. You may change your Selected Portfolio at any time by revising certain Client Information and thereby causing the Portfolio Recommendation Tool to generate a new Suggested Portfolio. However, you may not have more than one Selected Portfolio for an Advisory Account. You acknowledge and agree that you are solely responsible for the decision to invest in your Selected Portfolio. GS&Co. shall not have authority or discretion to designate the Selected Portfolio for implementation in your Advisory Account. You further acknowledge and agree that it is your responsibility to review and carefully consider the information available on the Site about the Portfolios made available to you and their constituent ETFs before choosing your Selected Portfolio.

While the Program is designed so that trading in your Advisory Account over time causes the holdings to replicate your Selected Portfolio, you agree that there is no guarantee, representation, warranty, or covenant that the holdings in your Advisory Account will match the allocations of your Selected Portfolio. You acknowledge that various factors (including the timing and frequency of deposits and withdrawals, market volatility and disruptions, fractional share allocation and trading procedures, the timing and frequency of your choice of or changes to your Selected Portfolio, any exclusion of an ETF from your Selected Portfolio, access interruptions, and hardware or software failures) can impact the extent to which holdings in your Advisory Account will replicate your Selected Portfolio at any particular point in time. You further understand and agree that the Program offers strategic asset allocation models that are based on a long-term view of the market. Accordingly, the Program does not provide tactical advice and you should not expect to see tactical changes to your Selected Portfolios in response to market volatility or other economic events.

If you choose a Selected Portfolio other than the Suggested Portfolio, you acknowledge and agree, without limiting any other provision of this Advisory Agreement, that:

- You assume the risk that your Selected Portfolio may perform worse for you over any time period than the Suggested Portfolio or any other investment;
- Your Selected Portfolio may not be suitable based on your risk tolerance, investment time horizon, your investment objectives, financial condition, or other facts or circumstances that apply to you;
- Neither GS&Co. nor its affiliates shall be liable for any losses or other damages resulting from your choice of a Selected Portfolio;
- The Program is designed for investments in ETFs allocated so that the resulting holdings tend to replicate one of the Portfolios over time; and
- The selection and relative weighting of the ETFs in each of the Portfolios has been designed to pursue specific investment objectives, including diversification. You will not be able to change the ETFs underlying a Portfolio, except by imposing an investment restriction on the management of your Advisory Account, provided GS&Co. has determined in its sole discretion that such restriction is reasonable. Removing any ETF from any of the Portfolios will change the investment characteristics of the Portfolio in a way that deviates from the investment advice provided and may adversely impact performance.

2.4 Ongoing Advice to Help Your Holdings Track Selected Portfolio

You authorize GS&Co. to rebalance, from time to time, your Advisory Account. GS&Co.'s portfolio management system will calculate the purchases and sales based on automated analysis of your Advisory Account holdings relative to the Selected Portfolio. You agree that GS&Co. may modify at any time the manner in which, or the frequency with which, GS&Co. calculates, generates, and places with the Custodian the orders to rebalance. You acknowledge that changes, particularly volatile changes, in the market price of the ETFs in your Selected Portfolio relative to each other may prevent rebalancings from successfully making your Advisory Account's holdings more closely approximate your Selected Portfolio.

You authorize GS&Co. to invest dividends generated by the ETF shares in your Advisory Account in accordance with the Selected Portfolio. Dividends are invested as part of the rebalancing process.

Notwithstanding anything to the contrary in any documentation associated with the Program and your Advisory Account, you agree that GS&Co. shall be under no duty to, and makes no guarantee that it will, rebalance the assets in your Advisory Account or purchase or sell any ETF shares at any particular time or in any particular amount.

2.5 Scope and Delivery of Our Investment Advice

You acknowledge and agree that GS&Co. does not provide investment advice for the Program in a manner other than the investment advice described in this Section 2. You agree that GS&Co. will provide investment advice and deliver the advisory services for the Program primarily through the Portfolio Recommendation Tool and the Site. You acknowledge and understand that under the Program, you generally will not receive investment advice in person, over the phone, in live chat, or in any other manner other than through the Site. You acknowledge that you will not be entitled or able to transact in or hold securities in your Advisory Account other than the ETF shares that are offered through the Program.

2.6 Delegation

In providing its services, GS&Co. or any of its affiliates may, subject to applicable laws and regulations, engage unaffiliated vendors or other contractors to aid it in fulfilling its duties under this Advisory Agreement or to provide ancillary enhancements or features of the services contemplated herein. Additionally, in performing its obligations under this Advisory Agreement, GS&Co. may, at its own discretion, delegate any or all of its discretionary investment, advisory, and other rights, powers, and functions hereunder to any of its affiliates or to any third parties, without your written consent, provided that GS&Co. shall always remain liable to you for its obligations hereunder.

3. Your Instructions

3.1 Deposits, Contributions, Rollovers and Related Purchases

You agree that you will fund your Advisory Account by deposits or contributions made through a Funding Account, (defined below), by using the Site to direct the transfer of money to your Advisory Account in accordance with Section 3.2 below. You further agree and acknowledge that you do not have any right to fund (or direct the funding of) any deposit or transfer of money to or from your Advisory Account in any manner other than by an Automated Clearing House (“ACH”) transfer to the Custodian. GS&Co. reserves the right to accept investments funded from other sources or through other means on a case by case basis.

You further agree that, by initiating, authorizing, or directing a deposit, contribution or transfer to your Advisory Account, you authorize GS&Co. to place orders with the Custodian on your behalf for purchases of the ETFs that comprise your Selected Portfolio at the time(s) and in amounts calculated by GS&Co.’s portfolio management system such that the resulting holdings in your Advisory Account after settlement of such purchases will approximate your Selected Portfolio. In order to permit sufficient time to ensure that the transfer of assets into your Advisory Account has been successfully completed by the financial institution that maintains your bank account, GS&Co. generally will wait up to five Business Days after the day the Custodian credits the applicable deposit to your Advisory Account to generate and place the orders for such purchases. “**Business Day**” means a day when the New York Stock Exchange is open for trading and banking institutions located in the State of New York are open for business during all or part of the day. You hereby acknowledge and agree that, as a result, each deposit or transfer you make will generally not be invested in your Selected Portfolio for up to five Business Days and that such uninvested cash will not be subject to financial gains or losses resulting from movement in market prices during that time period.

You may initiate a request to rollover assets in a retirement plan or account maintained by a third party custodian or recordkeeper to a Retirement Account through the Site, by contacting GS&Co. at (855) 783-7283, or by sending an e-mail to support@honestdollar.com. GS&Co. will convey the information that you provide in connection with such request to the Custodian. You will be notified, through the Site or by email, of additional steps that you will need to take to complete the rollover you requested, which may include contacting the third party custodian or recordkeeper that maintains the assets you wish to rollover, and you acknowledge that your rollover request may not be completed until you have taken such additional steps. You acknowledge and agree that any such rollover will be subject to the terms and conditions of the Custodial Agreement. Before deciding to roll over a retirement account, you should consider your personal circumstances and needs. If you are considering moving from one account to another, you typically can decide among a number of options such as: keep the assets in the existing plan or account; roll over the assets to your new employer’s plan (if applicable); and/or roll

over the assets to an IRA. These options may offer different benefits and drawbacks in the context of your overall planning and retirement goals. Some general considerations include fees and expenses, available investment options, distribution rules including required minimum distributions, tax considerations, protection from creditors and legal judgments, differences in service levels, and other factors that may be specific to your circumstances. Any communications by GS&Co. to you about rollovers are provided to you solely on the basis that they are educational and intended to provide you with general information that does not address your specific personal circumstances. They are not intended to be an individualized recommendation that you take any particular action.

3.2 Deposits

You may, subject to Section 16 of this Advisory Agreement, fund your Advisory Account by initiating or directing through the Site a one-time deposit in a whole dollar amount of at least \$5,000 or schedule recurring deposits in whole dollar amounts that will result in total deposits of at least \$5,000 within three months of the initial, except that you may fund your Retirement Account by initiating or directing a deposit in any whole dollar amount of \$2 or more through the Site. After your initial funding of your Advisory Account, you may elect through the Site to make one-time or recurring deposits in any whole dollar amount of \$2 or more, either on a monthly basis on the date of your choosing, on a bimonthly basis on the 1st and 15th of every month, or on a weekly basis on the day of your choice. Your Advisory Account must contain a whole dollar amount of \$2 or more to purchase shares of ETFs for your Selected Portfolio. GS&Co. reserves the right to (i) terminate your Advisory Account if it does not maintain the minimum balance required to purchase shares of ETFs for the Selected Portfolio; and (ii) waive any such minimum requirements in its sole discretion. You agree that, by initiating or directing a deposit, you authorize the bank or other vendor that GS&Co. engages from time to time to facilitate the use of the ACH payment system for the transfer of money to or from the Custodian (such bank or vendor, the “**ACH Operator**”) to request that the financial institution that maintains your bank account transfer the amount of the deposit to the Custodian for deposit in your Advisory Account.

In the event that contributions to your Retirement Account for any calendar year reach the maximum contribution generally set by the Internal Revenue Service (“**IRS**”) for the relevant type of retirement account and the relevant year (the “**Maximum Contribution**”), no further contributions will be processed within the Program for the remainder of such year, unless otherwise agreed by you and GS&Co. To the extent that a scheduled contribution to your Retirement Account would cause your total annual contribution to exceed the Maximum Contribution, such scheduled contribution will not be processed, unless otherwise agreed by you and GS&Co. In the event that contributions to your Retirement Account for any calendar year are below the Maximum Contribution, you may elect to deposit additional cash into your Retirement Account before year-end, or to make one-time contributions to your Retirement Account following year-end but prior to the due date for your tax return as set by the IRS, to be designated by GS&Co. as counting toward the total annual contribution for the preceding tax year, in either case for a total annual contribution of no more than the Maximum Contribution. You agree that any recurring contributions to your Retirement Account made after year-end shall be designated by GS&Co. as counting towards the Maximum Contribution for the subsequent year, unless otherwise agreed by you and GS&Co. You agree and acknowledge that such calculations with respect to the Maximum Contribution are provided by GS&Co. for informational purposes only and applied as described above solely for purposes of the Program, and that GS&Co. shall not be responsible for monitoring any limitations or restrictions that apply under IRS rules and guidance to contributions or deposits into your Retirement Account. You further agree and acknowledge that GS&Co. calculates a Client’s Maximum Contribution based solely on the Client’s age and retirement account type, without considering any other individual circumstances (including any other aspects of

the Client Information such as income or tax filing status), and that such other individual circumstances may result in the maximum contribution applicable to your Retirement Account for any particular year pursuant to IRS rules and guidance to differ from the Maximum Contribution shown on the Site and used in the Program with respect to your Retirement Account.

3.3 Withdrawals, Transfers, and Related Sales

Your Retirement Account is intended to constitute a qualified account for tax purposes. Accordingly, if you access the funds held in your Retirement Account you may trigger a taxable distribution with adverse tax consequences. Moreover, if you withdraw the funds in your Retirement Account before the age of 59-1/2, you may incur penalties in addition to tax liabilities. Please refer to your Custodial Agreement for more information.

You may withdraw money from your Advisory Account to your Funding Account by initiating a withdrawal request through the Site. To request any other type of transfer from your Advisory Account, including, but not limited to, a transfer to another IRA custodian or eligible retirement plan, contact GS&Co. at (833) 474-6837 or sending an email to support@invest.goldman.com, unless it is a Retirement Account, in which case contact GS&Co. at (855) 783-7283 or by e-mailing support@honestdollar.com. You acknowledge and agree that, notwithstanding anything in any agreement governing your participation in the Program, including this Advisory Agreement, to the contrary, you will not be able to request withdrawals, transfers, or sales to fund your Advisory Account, unless and until you connect a bank account to your Advisory Account. You agree that, by requesting a withdrawal from your Advisory Account, you authorize GS&Co. to place an order with the Custodian on your behalf to sell the ETF shares in your Advisory Account at the time(s) and in amounts calculated by GS&Co.'s portfolio management system such that the resulting holdings in your Advisory Account after settlement of such sales will approximate your Selected Portfolio. You authorize GS&Co. to, unless otherwise instructed by you, select the tax lots that are sold in connection with your request to withdraw or transfer money from your Advisory Account. You acknowledge that such sales from your Advisory Account may result in tax consequences to you and, as discussed below, any Taxes (as defined below) resulting with respect to your participation in the Program will be withheld and remitted to the appropriate taxing authorities by the Custodian to the extent required to do so under applicable tax law and in all circumstances will be your sole responsibility. GS&Co. will undertake good faith efforts to generate and place the orders for such sales on the Business Day after you request a withdrawal or transfer, but you acknowledge and agree that such orders may be placed at any time within five Business Days after your request. Any withdrawal request you initiate will be sent to the ACH Operator. You agree that, by requesting a withdrawal from your Advisory Account, you authorize the ACH Operator to request that the Custodian transfer the proceeds of the applicable sales in the amount you request (or less if the money remaining in your Advisory Account after deducting any Advisory Fee (defined below) or other fee due is less) to your Funding Account. **"Funding Account"** means an account established by you, at a financial institution identified by you to GS&Co., for the purpose of facilitating deposits into your Advisory Account. You acknowledge and agree that the Custodian will not initiate a transfer of money for a withdrawal until the Business Day after the last applicable sale for such withdrawal has settled and that it may take up to seven to ten Business Days after the Custodian initiates a transfer of money for the proceeds of a withdrawal to arrive at the destination account. You acknowledge that in the event that you request to withdraw the entire balance from your Advisory Account, that market movements between the time you initiate the withdrawal request and the time it is completed may impact the value of the your Advisory Account's balance such that it may be lower than when you initiated such request.

You acknowledge and agree that during the pendency of a withdrawal request your Advisory Account will not be eligible for rebalancing. You further acknowledge and agree that GS&Co. and the Custodian may require additional information from you before effecting any withdrawal request, and that such requested withdrawal may be subject to delay or cancellation in the event that you do not timely provide such additional information.

3.4 Trading Authority to Modify and Track Portfolios

Generally, you will direct and are responsible for the direction of your investments in your Advisory Account by carefully: (i) reviewing the information about investing and the Portfolios available to you through the Program; (ii) considering the Suggested Portfolio that GS&Co. generates for you through the Portfolio Recommendation Tool; and (iii) choosing your Selected Portfolio. Moreover, it is your responsibility to conduct and monitor the inflows and outflows to and from your Advisory Account. However, GS&Co. shall have discretion over assets in your Advisory Account to the limited extent that GS&Co. shall have the authority under this Advisory Agreement:

- to determine and modify from time to time which Portfolios are offered in the Program, and which ETFs comprise each of the Portfolios, including your Suggested Portfolio and Selected Portfolio;
- to determine when, how often, and in what amounts to rebalance and invest or reinvest dividends in your Advisory Account;
- to determine and modify from time to time procedures used in trading and allocating fractional shares in the Program;
- to determine the timing of purchases in relation to deposits; and
- to determine the timing of sales and withdrawals in relation to requests for withdrawals or transfers.

3.5 Fractional Shares

The ETF shares purchased or sold on your behalf and/or held in your Advisory Account may be either whole shares or fractional shares, depending upon the cost of the shares and the dollar amount you contribute to or deposit in your Advisory Account. To the extent that fractional shares of any ETF are traded on behalf of Clients, this is done by allocating any excess fractional shares to the Custodian's fractional facilitation account and having the Custodian in turn accumulate fractional shares and manage their fractional facilitation account through trades in whole share quantities in accordance with their own policies as they pertain to management of such accounts and positions. You understand and agree that fractional shares are typically unmarketable and illiquid if held outside of your Advisory Account and, as a result, fractional shares generally may not be transferrable to another brokerage account. In the event of a liquidation or transfer of the assets in your Advisory Account to another account, you hereby authorize GS&Co. to instruct the Custodian to sell fractional shares as necessary and transfer the cash to any subsequent custodian. You also understand and acknowledge that dividends received in connection with assets in your Advisory Account will be allocated pro-rata based on the fractional shares you hold and that you will not receive a dividend if the pro-rata amount of such dividend is less than \$0.01.

3.6 Minimum Balance

You agree and acknowledge that you must maintain a minimum balance of \$5,000 for your Advisory Account, except that the minimum balance for a Retirement Account shall be \$2 (the “**Minimum Balance**”). GS&Co. will review Advisory Accounts in the Program periodically to identify any Advisory Accounts with a balance below the Minimum Balance. If the balance for your Advisory Account falls below the Minimum Balance, GS&Co. reserves the right to terminate this Advisory Agreement and your Advisory Account. GS&Co. reserves the right to waive such Minimum Balance requirement in its sole discretion.

4. Fees

4.1 Advisory Fee

For the services provided by GS&Co. under this Advisory Agreement, and the custodial and brokerage services provided by the Custodian under the Custodial Agreement, you agree to pay a “per-account” fee in order to establish and maintain your Advisory Account (the “**Advisory Fee**”), which is a fee of 25 basis points per year on the entire value of your Advisory Account, except that the Advisory Fee for a Retirement Account which has a value of \$5,000 or less is \$1 per month. The Advisory Fee is determined based on the average daily value of the assets in the Advisory Account. The Advisory Fee is payable quarterly in arrears and shall be deducted from your Advisory Account. GS&Co. reserves the right to discount or waive any fees associated with the Program at its sole discretion.

You agree and acknowledge that you are responsible for paying any and all fees, including, without limitation, the Advisory Fee, if any, that you owe pursuant to this Section 4. You are responsible for maintaining complete and accurate billing and contact information with GS&Co. You acknowledge that such fees may change from time to time and will be available on the Site and in the Brochure. In the event of a change in fees, GS&Co. will provide you notice on the Site. You agree to check the Site from time to time for updates to the fees applicable to your Advisory Account.

The Advisory Fee includes most of the investment expenses that are typically paid by investors, such as: account establishment/maintenance expenses, investment advisory fees, and brokerage fees. The Advisory Fee does not include fees charged by each ETF’s managers or other fees and expenses that are reflected in the price of the ETF shares, which are discussed in Section 4.3 below. Expenses that are excluded from the Advisory Fee and for which you are independently responsible, if incurred, are listed on Attachment A, attached hereto and incorporated herein by reference as if fully restated herein. From time to time, in their sole discretion, GS&Co. and/or the Custodian may adjust the amounts or types of fees they charge for ancillary services. You may obtain the current schedule of such fees and services for your Advisory Account through the Site or by contacting GS&Co. at (833) 474-6837 or by sending an e-mail to support@invest.goldman.com, except for your Retirement Account you may contact GS&Co. at (855) 783-7283 or send an e-mail to support@honestdollar.com.

4.2 Authorization of Fee Deduction

You authorize and direct GS&Co. to instruct the Custodian to sell, as necessary, ETF shares in your Advisory Account and to transfer money out of your Advisory Account to pay GS&Co. the Advisory Fee and, if any, other fees due under this Advisory Agreement. You agree and acknowledge that such fee deduction may trigger rebalancing of your Advisory Account, in accordance with GS&Co.’s rebalancing procedures and portfolio management system, including as described in Section 2.4 of this Agreement. Any sales of ETF shares in your Advisory Account may result in tax consequences to you, as described in Section 3.3

of this Agreement. Deducted fees will be reflected in the account statements provided to you by the Custodian.

4.3 ETF Fees and Expenses

The Advisory Fee does not cover the internal expense ratios (or similar type fees) applicable to ETFs held in your Advisory Account from time to time. These ETFs charge their own internal advisory, brokerage and other fees and/or expenses. These internal fees and expenses are deducted from the ETF's net asset value and are borne by the ETF's shareholders or equity investors, which would include your Advisory Account under the Program. You acknowledge that you have access to information available on the Site and provided by the Custodian, including hyperlinks to ETF prospectuses, about the fees charged and costs incurred by the ETFs in which investments may be made pursuant to this Advisory Agreement.

4.4 Appropriateness of Advisory Fee

You acknowledge that GS&Co. designed the Program with *frequent* investing in mind and that the fee structure might not be economical or appropriate for individuals looking to make few or infrequent small-dollar investments. You acknowledge that the Advisory Fee may exceed the aggregate costs of purchasing separately the products and individual services that comprise the advisory services and the brokerage services offered through the Program.

You acknowledge that if your Retirement Account has a value of \$5,000 or less, the Advisory Fee is charged as a flat fee that does not vary based on the size of the Retirement Account and accordingly, the overall Advisory Fee paid may be disproportionately high relative to the value of your Retirement Account. You further represent and warrant, and have determined, that the Advisory Fee is reasonable irrespective of whether your Retirement Account has a value greater or less than \$5,000.

4.5 Fees for Paper Documents

Notwithstanding anything to the contrary in this Advisory Agreement, you agree that, pursuant to the E-Sign and Delivery Agreement, if you request the preparation and delivery of paper documents that GS&Co. or the Custodian normally provides in electronic form or that GS&Co. or the Custodian is not required to provide in paper form, GS&Co. may charge additional fees for the preparation and delivery of such paper documents.

4.6 Taxes

Unless otherwise stated, the Advisory Fee does not include any direct or indirect local, state, federal, or foreign taxes, levies, duties or similar government assessments of any nature, including value-added, use, or withholding taxes (collectively, "**Taxes**"). You are responsible for paying all Taxes, interest, and penalties imposed by any taxing authority, if any, associated with your participation in the Program, including any taxes due on the sale of any ETFs in your Advisory Account. The Custodian, and not GS&Co., shall be responsible to withhold and pay over to the appropriate taxing authorities any amount of Taxes it is required to withhold under applicable tax laws. When you withdraw money from your Retirement Account, the Custodian will reduce the amount of the distribution by the amount of any tax mandatory withholding as required by applicable law. In addition, with respect to your Retirement Account, you have the ability to request through the Site that state and/or federal taxes be withheld from any withdrawal you make from such account, and GS&Co. will communicate such request to the Custodian. Notwithstanding the foregoing, GS&Co. will not be responsible for the accuracy or timeliness of any withholding of Taxes effected or remitted by the Custodian with respect to your participation in

the Program, and will not be liable or responsible for any withholding of any penalties or interest incurred by you in connection with your obligation to pay Taxes associated with your participation in the Program. You acknowledge and agree that GS&Co. does not provide tax advice.

5. Brokerage and Custody

As noted above, your use of our advisory services under this Advisory Agreement requires that you establish an Advisory Account and enter into the Custodial Agreement.

The Custodial Agreement is between the Custodian and you and pertains to the brokerage services that the Custodian provides as the broker that carries and effects transactions in your Advisory Account. Under the Custodial Agreement, and subject to its terms and conditions, the Custodian is generally responsible for: maintaining and recording transactions in cash and ETF shares (including fractional shares) in your Advisory Account; sending orders placed by GS&Co. to its clearing broker for execution, clearance, and settlement; and providing you with statements, confirmation e-mails (if you request them), and other information about your Advisory Account and transactions therein.

With respect to Retirement Accounts, in its capacity as IRA custodian, and subject to the terms and conditions of the Custodial Agreement, the Custodian keeps all necessary and appropriate records of all actions undertaken in the custodial capacity, and files any reports, such as statements and tax notices, required either by the Custodial Agreement or the law. It may also be responsible for distributing the IRA's assets in accordance with your instructions, and filing the appropriate paperwork.

You agree that all assets held for each of your Advisory Account will be held in the manner indicated in the title to the Account, with all the legal and equitable rights and subject to all the obligations and conditions that the form of ownership imposes. You represent that no one has an interest in your Advisory Account except you or others that you have previously disclosed to GS&Co. as part of your application to open an Advisory Account or in a manner authorized by GS&Co.

By entering into this Advisory Agreement, you authorize and instruct GS&Co. to place and execute orders to buy and sell ETFs on your behalf with the Custodian. You acknowledge and agree that orders for purchases or sales in your Advisory Account may be combined with orders for purchases or sales of ETF shares in other accounts under the Program and/or with purchases or sales of ETF shares by GS&Co. into larger orders for aggregate transactions for each applicable ETF in a Portfolio. You agree that the Custodian will route orders to its clearing broker for execution, clearance, and settlement.

Although GS&Co. may transmit the written requests you make through the Site for withdrawals or transfers to the ACH Operator and/or the Custodian, GS&Co. shall have no authority to initiate any withdrawal or otherwise to transfer any securities or money out of your Advisory Account other than for fee deduction or in connection with the termination of your Advisory Account pursuant to Sections 4 and 16 of this Advisory Agreement, respectively.

6. Investment Risks

6.1 General Investment Risks

You acknowledge that:

- Investing in securities involves risk of loss that you should understand and be prepared to bear. Investment performance of any kind can never be predicted or guaranteed and the value of your Advisory Account will fluctuate due to market conditions and other factors. Past performance does not guarantee future results.

- Back tested performance of the Suggested Portfolio, the Selected Portfolio, or other Portfolios are hypothetical and do not reflect actual investment results. Any hypothetical back tested returns associated with any Portfolio are based on assumptions and do not reflect actual results of your Advisory Account. The performance results were derived from the retroactive application of a model developed within the benefit of hindsight and not with real money at stake. No representation is being made that your Advisory Account will or is likely to achieve results similar to those shown. Actual results may differ significantly from the hypothetical returns that are presented.
- Projected returns are hypothetical, do not reflect actual investment results, and are not guarantees of future results. Such projected performance is subject to a number of limitations and assumptions designed to determine the probability or likelihood of a particular investment outcome based on a range of possible outcomes. Performance of the Suggested Portfolio, your Selected Portfolio, other Portfolios or your Advisory Account may differ materially from investment gains and avoidance of investment losses projected, described, or otherwise referenced in forward-looking statements, and the projected returns associated with any Portfolio may not materialize.
- By participating in the Program you may lose opportunities to make other investments and to realize gains from such other investments.
- Data provided by GS&Co. may not be free from error or inaccuracies.
- Investments in your Advisory Accounts are not guaranteed by the Federal Deposit Insurance Corporation, any bank, or any government. Cash in your Advisory Accounts, including the one percent (1.0%) allocation to cash in the Portfolios, is held as a free credit balance by the Custodian.
- The services provided under this Advisory Agreement, including the Suggested Portfolio, are highly reliant on the accuracy of the Client Information you provide through the Site. If you provide inaccurate information, this could materially impact the quality and applicability of the advice you receive through the Program. Further, you understand that the Portfolio Recommendation Tool currently focuses exclusively on your investment time horizon and risk tolerance in recommending a Suggested Portfolio. There are many other components of Client Information that are not currently considered by GS&Co. or the Portfolio Recommendation Tool in making recommendations. If you believe that there is additional information relating to your investment objectives and financial circumstances that should be considered to inform the investment advice and recommendations the Program provides, this may not be the appropriate program for you.
- The services provided under this Advisory Agreement, including the Suggested Portfolio, are highly reliant on the accurate performance of the algorithms underlying the Portfolio Recommendation Tool and the portfolio management system, and the technology that generates such algorithms. A malfunction or failure in either an algorithm or the underlying technology could cause you to receive a Suggested Portfolio that is not suitable based on your risk tolerance and investment time horizon, and to experience losses, some or all of which could be significant.
- The algorithm underlying the Portfolio Recommendation Tool relies on a number of assumptions based upon a limited amount of Client Information provided through the Site and a

number of other variables. Any one or all of these assumptions, whether or not supported by past experience, could prove over time to be incorrect, which could result in major losses.

- The recommendations we provide and other information that appears on the Site may be time sensitive, especially during times of significant market volatility and when there are time limits on the availability of a particular investment product. Thus, our recommendations and other information on the Site may be subject to different interpretations as market conditions and other factors change.
- We rely on third parties – often to a material extent – for the provision of the Portfolios, market statistics, ETF details, performance, and related information. Although we believe these third party service providers are generally reliable, there could be errors that are beyond our control in the information and/or services they provide and such errors could compromise the quality of our recommendations and otherwise compromise our ability to perform under this Advisory Agreement. Further, some or all of these agreements may allow the third party service provider to terminate the agreement for any reason or no reason at all with no advance notice to us. In such instances, our ability to perform under this Advisory Agreement could be materially compromised.

6.2 Additional Disclosures Regarding SEP IRAs

- The Client shall be solely responsible for maintaining and funding any Funding Account it establishes to facilitate contributions to, distributions from, and closing of its Retirement Account. Moreover, the Client shall be solely responsible and liable for the timely transfer and accurate crediting of any and all deposits it makes under the Program or with respect to any Client's Retirement Account. Additionally, the Client shall be solely responsible for applying any and all limitations or restrictions applicable to contributions or deposits into any of its tax-preferred accounts. If the Client is intending to operate the Program as part of a SEP IRA, it must establish the SEP IRA by completing IRS Form 5305-SEP and other related documents and fulfill any other requirements as necessary under applicable law to establish the SEP. The Client must complete such documentation and other requirements prior to participating in the SEP IRA.

7. Risk Acknowledgment, Limitation of Liability, and Indemnification

7.1 Risk Acknowledgement

You understand and agree that neither GS&Co. nor any of its affiliates has made, and is not making, any warranty or guarantee as to the performance or profitability of your Advisory Account or any part thereof, nor any guarantee that the investment objectives, expectations or targets described on the Site will be achieved, including without limitation any risk control, risk management, or return objectives, expectations, or targets. Neither GS&Co. nor any of its affiliates guarantees a specific level of performance, the success of any given investment decision or strategy that GS&Co. may recommend or undertake, or the success of the overall management of the Advisory Account through the Program. Investment recommendations or decisions are subject to various market, currency, economic, and business risks as well as the risk that those investment decisions will not always be profitable or prove to have been wise. The Advisory Account may suffer loss of principal, and income, if any, may fluctuate.

7.2 General Limitation and Indemnification

To the fullest extent allowed by applicable law, you agree that GS&Co. and its affiliates, officers, directors, employees, representatives, successors, assigns, and authorized agents (collectively, the “**Indemnified Persons**”) shall not be liable under this Advisory Agreement for their actions or omissions absent their gross negligence, willful misconduct, or violation of applicable law. Except where prohibited by applicable law, GS&Co. and its Indemnified Persons shall not be liable for damages (including losses, lost opportunities, and lost profits) relating to differences between projected or potential performance and actual results or any service provided under the Custodial Agreement.

Without limiting any other indemnity provision of this Advisory Agreement, you shall, to the fullest extent allowed by applicable law, indemnify and hold harmless GS&Co. and its Indemnified Persons from any loss, damage, or liability arising out of or relating to: (i) any transaction in which GS&Co. or any of its Indemnified Persons acts directly or indirectly as your investment adviser, absent any willful or grossly negligent conduct by GS&Co. or such Indemnified Persons; (ii) your failure to provide true, accurate, complete, and current information (including Client Information) or to update Client Information; (iii) decisions and/or actions that you take or authorize third parties to take on your behalf or that you fail to take; or (iv) any direction or communication you provide with respect to this Advisory Agreement or your Advisory Account (including deposits, withdrawals, or transfers of assets to or from such account).

Without limiting the generality of the foregoing, except where prohibited by applicable law, GS&Co. and its Indemnified Persons will not be liable for any indirect, special, incidental or consequential damages or other losses (regardless of whether such damages or other losses were reasonably foreseeable).

7.3 Vendors

Subject to applicable law, neither GS&Co. nor its Indemnified Persons shall be liable for the acts or omissions of their vendors, contractors, or other third parties, including, but not limited to, the ACH Operator or the Custodian.

7.4 ACH Transactions

You agree to be bound by the National Automated Clearing House Association (“**NACHA**”) operating rules and any applicable local ACH operating rules. You acknowledge that mismatched, incorrect, or incomplete identifying information regarding your Funding Account or in payment instructions to make a deposit or contribution may result in an ACH transfer being rejected, lost, posted to an incorrect account, or returned to the originating bank without notice to you. You agree that GS&Co. may request and the ACH Operator or Custodian may make ACH transfers for withdrawals solely by reference to the account number of the recipient. None of GS&Co., its affiliates, or the ACH Operator shall be obligated by any provision of this Advisory Agreement or any other agreements governing your participation in the Program to determine whether there is a discrepancy relating to names or account numbers in transfers between your Advisory Account and your Funding Account. You agree to indemnify and hold GS&Co. and the other Indemnified Persons harmless from any and all damages resulting from or relating to any mismatched, incorrect, or incomplete identifying information regarding your deposits or withdrawals. You agree that processing of ACH transfers for deposits or withdrawals may be delayed for five Business Days or longer. If you believe a transfer has not been properly credited to you, you agree to notify GS&Co. promptly. You agree that money transferred via an ACH transfer may not be reflected in a deposit credited to your Advisory Account during periods of ACH processing delays. You agree that, notwithstanding anything to the contrary in any of the Agreements, neither GS&Co. nor any of its Indemnified Persons shall be liable for ACH transfer processing delays, any act or omission of, including

without limitation any overdraft or other fee charged by any financial institution, or for any act or omission of any service provider or vendor of any such financial institution. Any credit resulting from an ACH transfer associated with a deposit is provisional until the Custodian receives payment. Without limiting any other rights of GS&Co. to delay a withdrawal or deny a request for a withdrawal, GS&Co. reserves the right to delay or prevent a withdrawal of the proceeds of any deposit pending verification of final payment. If the Custodian does not receive final payment, or if your Advisory Account has been credited by mistake, you hereby agree to reimburse the Custodian for such final payment or the amount of such erroneous credit, as applicable.

7.5 Securities Laws

The federal and state securities laws impose liability under certain circumstances on persons who act in good faith. Consequently, nothing in this Advisory Agreement shall waive or limit any rights that you may have under federal or state securities laws.

7.6 Legal Process

If GS&Co. or any affiliate is served with levies, attachments, garnishments, summons, subpoenas, court orders, or other legal process which name you as debtor or otherwise, GS&Co. or such affiliate shall be entitled to rely upon the representations, warranties, and statements made in such legal process. You hereby agree that GS&Co. or any affiliate may respond to any such legal process in its own discretion without regard to jurisdiction or forward such legal process to the Custodian or such other party as may be appropriate. You hereby agree to hold harmless and indemnify GS&Co. and its affiliates for any losses, expenses, and costs, including attorneys' fees, incurred as a result of responding to such legal process or forwarding such legal process to the appropriate entity.

If GS&Co. or any affiliate receives written notice from a personal representative, executor or administrator purporting to represent your estate, GS&Co. or such affiliate shall be entitled to rely on all figures supplied and representations made in such written notice if GS&Co. or such affiliate is provided with letters of appointment bearing a duly recognized court seal without regard to jurisdiction.

7.7 Force Majeure

GS&Co. shall not be liable for (i) force majeure or other events beyond the control of GS&Co., including without limitation any failure, default, or delay in performance resulting from computer or other electronic or mechanical equipment failure, unauthorized access, theft, operator errors, government restrictions, exchange or market rulings or suspension of trading, strikes, failure of common carrier or utility services, severe weather, or breakdown in communications not reasonably within the control of GS&Co. or other causes commonly known as "acts of god", whether or not any such cause was reasonably foreseeable, or (ii) general market conditions unrelated to any violation of this Advisory Agreement by GS&Co.

8. Client Information

You acknowledge and agree that GS&Co. relies on the Client Information you provide through the Site to provide the advisory services under the Program, including the Portfolio Recommendation Tool's recommendation of the Suggested Portfolio. You further acknowledge and agree that GS&Co. shares some or all of the Client Information with the Custodian and that, subject to the terms and conditions of the Custodial Agreement, the Custodian relies on such Client Information to perform certain compliance functions including verifying your identity for customer identification purposes and anti-money laundering purposes and confirming that firms like GS&Co. and Custodian are permitted to provide you

with services under applicable United States economic sanctions against various countries, individuals, and organizations.

You represent and warrant to GS&Co. that all Client Information you supply is true, accurate, complete, and current. Without limiting the generality of the preceding sentence, you represent and warrant that you are neither insolvent nor have you been found by a court or regulatory body to be bankrupt or insolvent through a judicial or regulatory proceeding. You agree to update any Client Information you provided GS&Co. that is no longer accurate promptly using the Site. You agree that your guardian will give GS&Co. written notice of your incompetency and that your estate will give GS&Co. written notice of your death. If your Advisory Account is a joint account with two or more owners, each person indicated in the title to the Advisory Account who enters into this Advisory Agreement (referred to below as a "joint owner") agrees to give written notice to GS&Co. in the event of bankruptcy, insolvency, incompetency, or death of any other joint owner.

GS&Co. may, before or after receiving notice of any of the conditions described in the preceding paragraph, commence any proceedings, require any documents, instruct the Custodian to retain any portion of or restrict transactions in your Advisory Account or demand immediate repayment of any amounts owed to GS&Co., as it deems advisable in its discretion to protect itself against any potential tax, liability, penalty, expense, or loss. The person subject to the condition and the remaining joint owners, as well as the estate of any deceased joint owner and each surviving joint owner will be liable, jointly and severally, to GS&Co. for: (a) any tax, liability, expense, or loss in your Advisory Account resulting from the completion of transactions initiated prior to GS&Co.'s receipt of a written notice of the condition; (b) any tax, liability, expense, or loss incurred in the liquidations of your Advisory Account or the adjustment of the interests of the joint owners; and (c) any other obligations owing with respect to your Advisory Account.

If your Advisory Account is a joint account with two or more owners, then any tax, liability, penalty, expense, or loss becoming a lien against or payable out of your Advisory Account as the result of any of the conditions described above or through the exercise of any power by a trustee or the representatives of an estate, will be chargeable against the interest of the remaining joint owners or surviving joint owners as well as the interest of the estate and the beneficiaries of the estate.

9. Source of Funds

You represent and warrant that none of the money you deposit in your Advisory Account is derived from, or will be used to promote the conduct of, any crime or other illegal activity. You covenant not to deposit (or direct the deposit of) any money in your Advisory Account that comes from, or that will be used to promote the conduct of, any crime or other illegal activity. You represent that no individual or entity has an interest in any money you use for deposits or in any money or securities in your Advisory Account other than you or any other individual you have disclosed to GS&Co. during account opening.

10. Warranties, Representations, and Acknowledgments

Neither GS&Co. nor its affiliates are providing tax or legal advice. You acknowledge and agree that you have been advised to and afforded the opportunity to seek the advice and counsel of your own tax advisor and financial advisers. Moreover, neither GS&Co. nor any of its affiliates warrants, represents or otherwise guarantees that a Traditional IRA, Roth IRA, SEP IRA, or any other type of account that may be offered through the Program is compliant with the Internal Revenue Code in form or function or that any deposits are compliant with the terms of such account or law. Furthermore, none of GS&Co. or any of its affiliates is responsible for monitoring your Traditional IRA, Roth IRA, SEP IRA, or any other type of account that may be offered through the Program for compliance with the Internal Revenue Code or

determining your individual tax treatment regarding such account. You understand and agree that the responsibility for the establishment and maintenance of a Traditional IRA, Roth IRA, or SEP IRA and such account's compliance with the requirements of the Internal Revenue Code, and determining your individual tax treatment regarding such account remains exclusively your responsibility. In addition, you understand and agree that neither GS&Co. nor any of its affiliates is responsible for withholding any tax penalties that may apply to your Traditional IRA, Roth IRA, SEP IRA, or any other type of account that may be offered through the Program or for any state or federal income tax withholding, except as may otherwise be required by applicable law.

You understand and agree that that you are solely responsible and liable for (i) maintaining and making contributions to, and requesting or taking required minimum distributions from, your Retirement Account; and (ii) applying any and all limitations or restrictions applicable to contributions or deposits into, or transfers or withdrawals from, your Retirement Account.

You understand and agree, subject to the specific terms of your plan or arrangement, that (i) enrolling in the Program does not guarantee or otherwise obligate you to make a contribution to your Retirement Account every year and (ii) taking a distribution from an IRA account may trigger adverse tax consequences.

11. Bankruptcies, Litigation, and Class Actions

You acknowledge and agree that neither GS&Co. nor any of its affiliates shall be responsible for making any filings in connection with any bankruptcy proceedings, litigation, or class action lawsuits involving securities held or that were held in your Advisory Account.

12. Your Responsibility to Vote ETF shares

You acknowledge and agree that you have the right to vote the whole ETF shares in your Advisory Account and that neither GS&Co. nor any of its affiliates shall have any obligation to vote and shall not vote any whole or fractional ETF shares.

13. Brochure Receipt

You acknowledge receipt of the Goldman Sachs & Co. LLC Digital Advisory Solutions Wrap Fee Program Brochure (the "**Brochure**"), which contains a description of certain policies and procedures applicable to GS&Co. in connection with the Program, as well as certain disclosures concerning brokerage practices, risk factors and potential conflicts of interest, all of which may be amended from time to time subject to law. The Brochure is also available on the Site and the Securities and Exchange Commission's Investment Adviser Public Disclosure page on www.adviserinfo.sec.gov.

14. Privacy and Data Security

The information you provide to GS&Co., including your personal information, is subject to the terms of GS&Co.'s Privacy Policy, which is available on the Site. By entering into this Advisory Agreement, you acknowledge receipt of the Privacy Policy, which GS&Co. may amend from time to time by posting new versions on the Site.

You consent to GS&Co. recording and/or monitoring your telephone calls and your electronic communications with representatives and associated persons of GS&Co. without further notice. You expressly authorize GS&Co. representatives or associated persons to contact you for purposes of evaluating the offering of the advisory services, the Program, and other products and services by calling, writing, or e-mailing at the telephone number(s), mailing address(es), and/or e-mail address(es)

you provide in connection with your Advisory Account, including any additional or updated telephone numbers, mailing addresses, or e-mail addresses. The authorization in the preceding sentence will remain in effect unless and until you specifically revoke it by notifying the GS&Co. representatives or associated persons with whom you are in contact.

15. Terms of Use

You acknowledge receipt of the Terms of Use on the Site, which apply to the Site, the Portfolio Recommendation Tool and your use of the services offered through the Program contemplated hereunder and agree to adhere to the Terms of Use throughout your participation in the Program.

16. Term and Termination

16.1 Effective Date

This Advisory Agreement becomes effective as of the date it is accepted by GS&Co. and an Advisory Account is opened, as evidenced in accordance with the GS&Co.'s procedures or practices regarding account opening. Any amendment or modification to this Advisory Agreement will be effective on the date determined in accordance with Section 18.8 below.

16.2 Suspension of Services

You agree that GS&Co. and any of its affiliates or contractors may suspend the provision of services to you or delay, limit, restrict, or refuse any transaction for you at any time for any length of time without prior notice to you if GS&Co. believes in good faith that such suspension or delay is necessary or appropriate: (i) to ensure compliance with, or to avoid, violating any law or regulation applicable to GS&Co. or its affiliates or a transaction relating to the Program; (ii) to comply with a request or guidance from a regulatory or law enforcement authority with jurisdiction over GS&Co. or its affiliates or a transaction relating to the Program; (iii) to avoid a loss to GS&Co. or its affiliates (including if your payment of the Advisory Fee is 60 days or more overdue, except with respect to charges then under reasonable and good faith dispute); (iv) to remediate or otherwise to address problems with technology; (v) due to interruptions in the access to or operation of any technology that GS&Co. or its affiliates directly or indirectly uses in connection with the Program; (vi) to prevent a breach or violation of any term, condition, or other provision of any of this Advisory Agreement; or (vii) to obtain from you any additional information that GS&Co. in its reasonable discretion deems necessary for advisory services to be provided to you pursuant to this Advisory Agreement. Notwithstanding anything to the contrary in this Agreement, including, without limitation, in Sections 2.3, 3.1, and 3.3, GS&Co. reserves the right, at any time and without notice, to delay or manage the trading of client orders if GS&Co. determines it is appropriate and consistent with its obligations under this Advisory Agreement.

16.3 Termination

You may close one or more of your Advisory Accounts and terminate this Advisory Agreement at any time for any reason by sending a request to close your Advisory Accounts through the Site. GS&Co. may terminate this Advisory Agreement and any or all of your Advisory Accounts at any time for any reason by sending you a request to terminate the Advisory Agreement by e-mail or by mailing a signed written request. The termination of your Advisory Account will occur as follows:

- If you terminate either this Advisory Agreement or the Custodial Agreement, you will be deemed to have simultaneously terminated the other agreement, unless otherwise agreed to by GS&Co. or the Custodian, as applicable;

- If either GS&Co. or you terminate an Advisory Account, the Custodian will, before closing such Advisory Account, settle any purchases or sales pending when GS&Co. sends or receives a request to close such Advisory Account; and
- If either GS&Co. or you terminate an Advisory Account, GS&Co. and/or the Custodian will, before closing such Advisory Account, deduct any unpaid fees, including those owed for ancillary services, including paper delivery of documents, transfer of ETF shares, or physical delivery of ETF shares.

If either GS&Co. or you request to close an Advisory Account, you hereby authorize GS&Co. to instruct the Custodian to sell all ETF shares in such Advisory Account and any dividends generated by such ETF shares following such request, and to send the cash, less any portion of the Advisory Fee or other fees due, to either your address of record or your Funding Account. Notwithstanding the foregoing, if you explicitly request that ETF shares be transferred to another custodian or broker-dealer, GS&Co. will instruct the Custodian to transfer, in accordance with your instructions and subject to such new custodian or broker-dealer's policies and procedures with respect to fractional shares, the ETF shares remaining after each of the following are paid for with the proceeds of a sale: any withdrawals pending when the termination notice was received or sent by GS&Co.; any portion of the Advisory Fee due; the fees charged for processing the in-kind transfer to another custodian or broker-dealer; and any other fees due. You hereby acknowledge that, subject to the terms of the Custodial Agreement, you may be required to provide additional instructions to the Custodian in order to obtain your cash or transfer your ETF shares in the event of the termination of an Advisory Account.

17. Agreement if a Dispute Arises (“Arbitration Agreement”)

17.1 Scope of Arbitration Agreement

To the fullest extent permitted by applicable law, all disputes and claims between you and GS&Co. and its Indemnified Persons will be resolved through binding individual arbitration unless you opt out of this Arbitration Agreement using the process explained below. The scope of this Arbitration Agreement will be construed as broadly as possible, and applies to all disputes and claims between you and one or more of GS&Co. and its Indemnified Persons regardless of when the claim accrues or when it is brought. All issues are for the arbitrator to decide, except that issues relating to the validity, enforceability, and scope of this Arbitration Agreement, including the interpretation of Section 17.4 below, will be determined by a court and not the arbitrator.

17.2 Right to Opt Out of This Arbitration Agreement

You are not required to accept arbitration even though you must sign this Advisory Agreement to participate in the Program. You may opt out of this Arbitration Agreement within the first 60 days after you enter into this Advisory Agreement by sending GS&Co. an e-mail at support@honestdollar.com in connection with your Retirement Account or at support@invest.goldman.com in connection with any other Advisory Account that contains your printed name, the first five digits of your Social Security Number or taxpayer identification number, and the words “Reject Arbitration.” If you opt out of this Arbitration Agreement, any prior arbitration agreement shall remain in force and effect.

17.3 How Arbitration Works

Either party may initiate arbitration, which shall be conducted by the American Arbitration Association (“AAA”) pursuant to its Consumer Arbitration Rules (“AAA Rules”), as modified by this Arbitration Agreement. The AAA Rules are available on the AAA’s website www.adr.org, or by calling the AAA at (800) 778-7879. In the event the AAA is unavailable or unwilling to hear the dispute, the parties shall agree to, or the court shall select, another arbitration provider. Any arbitration hearing shall take place in New York, New York, unless you and GS&Co. otherwise agree to a different venue (e.g., the county of your residence).

17.4 Waiver of Right to Bring Class Action and Representative Claims

All arbitrations shall proceed on an individual basis. The arbitrator is empowered to resolve the dispute with the same remedies available in court, including compensatory, statutory, and punitive damages; attorneys’ fees; and declaratory, injunctive, and equitable relief. However, any relief must be individualized to you and shall not affect any other client. The arbitrator is also empowered to resolve the dispute with the same defenses available in court, including but not limited to statutes of limitation. You and GS&Co. also agree that each may bring claims against the other in arbitration only in your or their respective individual capacities and in so doing you and GS&Co. hereby waive the right to a trial by jury, to assert or participate in a class action lawsuit or class action arbitration, to assert or participate in a private attorney general lawsuit or private attorney general arbitration, and to assert or participate in any joint or consolidated lawsuit or joint or consolidated arbitration of any kind. If a court decides that applicable law precludes enforcement of any of this section’s limitations as to a particular cause of action, then that cause of action (and only that cause of action) must remain in court and be severed from any arbitration. GS&Co. and its Indemnified Persons do not consent to, and the arbitrator shall not have authority to conduct, any class action arbitration, private attorney general arbitration, or arbitration involving joint or consolidated claims, under any circumstance.

17.5 Other Terms & Information

This Arbitration Agreement shall be governed by, and interpreted, construed, and enforced in accordance with, the Federal Arbitration Act, and other applicable federal law.

18. Miscellaneous

18.1 Entire Agreement and Amendment

You acknowledge and agree that this Advisory Agreement, as it may be amended from time to time in accordance with its terms, constitutes the entire and final understanding with respect to the Advisory Agreements’ subject matter. You acknowledge and agree that this Advisory Agreement supersedes any previous agreements with GS&Co.

18.2 Severability

If any provision of any of this Advisory Agreement or other agreement related to the Program and your Advisory Account is held unenforceable or invalid under any law, rule, or administrative or judicial order or decision, that holding shall not alter the enforceability or validity of this Advisory Agreements’ remaining provisions. Without limiting the foregoing, if any portion of the Arbitration Agreement set

forth in Section 17 is invalidated, such invalidation shall not invalidate the remaining portions of the Arbitration Agreement.

18.3 Interpretation

Headings in this Advisory Agreement are descriptive and for convenience only. The headings shall not be construed as altering the scope of the rights and obligations created by this Advisory Agreement or the Terms of Use. Defined terms shall have their assigned meanings wherever used in this Advisory Agreement or any of the agreements governing your participation in the Program, regardless of whether defined in this Advisory Agreement or used in the singular or the plural. Unless expressly provided otherwise, the word “including” shall be construed as introducing examples of a category without limiting such category and shall therefore be construed as if the word “including” were replaced with the phrase “including but not limited to” or “including without limitation.” No course of dealing between you and GS&Co., nor any delay by GS&Co. in exercising any rights or remedies hereunder, shall be deemed to be a waiver of any such rights or remedies. Any such right or remedy may be exercised as often as GS&Co. may determine in its sole discretion.

18.4 Notice

Pursuant to the E-Sign and Delivery Agreement you previously executed, you acknowledge that the usual way GS&Co. will provide you notice under this Advisory Agreement, including notices of new versions of this Advisory Agreement when modified pursuant to Section 18.8 below, is by posting such notices on the Site. You agree to check the Site frequently. If required by applicable law or if it decides in its sole discretion, GS&Co. will provide you with notices by other means, including e-mails linking to the Site, other e-mails, text messages, and traditional mail.

18.5 Geographic Scope of Program

You acknowledge that the Program is intended for natural persons who are citizens or other lawful residents of the United States and who are located in the United States, and that neither GS&Co. nor its affiliates intend to offer the Program, any securities, or any other products or services outside of the United States. You acknowledge that GS&Co. and its affiliates do not offer the Program to non-resident aliens subject to tax withholding. Neither GS&Co. nor its affiliates represent or warrant that any aspect of the Program, including information available from the Site and information provided through the Portfolio Recommendation Tool, complies with any law or regulation of any jurisdiction outside of the United States. You represent and warrant that you are a lawful resident of and located in the United States and that you have been lawfully issued by the government of the United States the social security number or tax identification number you provided to GS&Co. when applying for your Advisory Account using the account opening functionality through the Site.

18.6 Authority

You represent and warrant that you have the full power and authority to enter into this Advisory Agreement. You certify that you are of legal age to enter into contracts in the state where you live. You agree that, when you sign as described below, this Advisory Agreement will have been duly authorized and will be binding. You acknowledge that you are solely responsible for carefully reviewing and understanding all terms and conditions of this Advisory Agreement. You acknowledge and agree that you are fully responsible for all acts and omissions relating to the use of the Site, including the selection of portfolios and deposits, contributions, and withdrawals from your Advisory Account, by any person who uses your User Id and Password(s), as defined in the Terms of Use. You may not share your

Password(s) with others, and you must notify GS&Co. immediately if you know or suspect that the confidentiality of your Password(s) has been compromised. You are the only person who may use your User ID and Password to access the Site and your Advisory Accounts.

If your Advisory Account is a joint account with two or more owners, each joint owner agrees that each joint owner will have authority on behalf of all of the joint owners to deal with GS&Co. as fully and completely as if each was the sole owner of such Advisory Account. Notwithstanding the foregoing, each joint owner agrees that GS&Co. may, at its sole discretion: (a) require joint instruction from some or all of the joint owners before taking action under this Advisory Agreement; and (b) if GS&Co. receives instructions from any joint owner that are, in GS&Co.'s opinion, in conflict with instructions received from any other joint owner, comply with any of these instructions and/or advise each joint owner of the apparent conflict and/or take no action as to any of these instructions until it receives instructions from any or all of the joint owners that are satisfactory to it. Notice provided by GS&Co. to any joint owner will be deemed notice to all joint owners. Each joint owner further agrees that he/she will be jointly and severally liable for the Advisory Account with each other joint owner.

If you have a joint account, you agree that we may consider the investment experience of any joint owner as determinative of the investment experience of the applicable Advisory Account as a whole (even when that investment experience is not shared with any other joint owners), including when deciding whether to extend to the account certain account features, products, services, or recommendations, except where inconsistent with applicable law. Certain investments may be limited to accounts where each joint owner meets specific investment experience or eligibility requirements.

18.7 No Conflict

You represent and warrant that no term of this Advisory Agreement conflicts with or violates any duty you have under any law, regulation, or agreement.

18.8 Amendment

Nothing in this Advisory Agreement shall be deemed waived or amended without the prior express written consent of GS&Co. executed by a duly authorized representative of GS&Co. GS&Co. may amend this Advisory Agreement from time to time by adding, revising, or deleting any terms or conditions, upon notice to you. Although GS&Co. may e-mail you about changes to this Advisory Agreement, the usual way for GS&Co. to notify you of amendments is to post notice on the Site, which will be available, subject to GS&Co.'s Terms of Use, for you to access, download, review, print, and retain.

You agree to check the Site for new versions of this Advisory Agreement. You agree that, by keeping your Advisory Account or using the services provided in the Program without objecting after GS&Co. posts a new version of the Advisory Agreement, you will agree to and accept all terms and conditions of this Advisory Agreement as so amended.

18.9 Controlling Agreement

This Advisory Agreement, and the terms and conditions contained herein, supersedes any prior Advisory Agreement or similar contracts you entered into with GS&Co. or Honest Advisors, LLC.

18.10 Trusted Contact Person

You may appoint an adult at least 18 years of age as a Trusted Contact Person who we may contact about your Advisory Account. We may disclose information about your Advisory Account to your Trusted Contact Person in order to address possible wrongful or unauthorized use of your assets or to

confirm the specifics of your contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney.

18.11 Governing Law

To the extent not inconsistent with federal law, this Advisory Agreement, each transaction entered into hereunder, and all matters arising in connection with this Advisory Agreement shall be governed by, and construed and enforced in accordance with, the law of the State of New York without reference to its choice of law doctrine, and in compliance with the Investment Advisers Act of 1940, as amended (“Advisers Act”).

19. Assignment

You may not assign your rights or obligations under this Advisory Agreement without the prior express written consent of GS&Co. GS&Co. shall not assign (within the meaning of the Advisers Act) its rights or obligations under this Advisory Agreement without your consent, provided however that you will be deemed to have consented to an assignment if you do not object to such assignment within 60 calendar days of being notified through the Site or by e-mail of any intent of GS&Co. to assign such rights or obligations. You further agree that any reorganization, restructuring, or other transaction affecting the ownership of GS&Co. will not be deemed to be an assignment (within the meaning of the Advisers Act) of this Advisory Agreement, so long as such reorganization, restructuring, or transaction does not result in a change of actual control or management.

Electronic Signature

If you want to participate in the Program and have carefully reviewed this Advisory Agreement, including the PRE-DISPUTE ARBITRATION CLAUSE IN SECTION 17, then please check the box to the left of this Agreement.

BY CHECKING SUCH BOX I AGREE TO ENTER INTO THIS ADVISORY AGREEMENT AND AGREE TO BE BOUND BY ITS TERMS AND CONDITIONS.

ATTACHMENT A: POTENTIAL EXPENSES NOT COVERED BY THE ADVISORY FEE

Below is a list of Apex fees you may incur that are not included in the Advisory Fee. These fees would be incurred at your request, beyond our control and accordingly excluded from the fees and services covered by the Advisory Fee. Should you incur any of these fees, you will be responsible for their payment in accordance with the terms and conditions of this Advisory Agreement and your Custodial Agreement. This list of fees is the current list of Apex fees, as represented to us by Apex, but Apex reserves the right to change these fees in the future.

Banking:

Wire Transfers (Domestic Bank)	\$25.00 per wire
Wire Transfers (Foreign Bank)	\$50.00 per wire
Paper Check Draft (USD) Domestic	\$5.00 per check
Paper Check Draft (USD) International	\$10.00 per check
Returned Checks / ACH / Wires and Recalls	\$30.00 per item (Including amendments/repairs)
ACH Notice of Correction	\$5.00 per notice
Stop Payments on Apex Issued Checks	\$30.00 each
Check Copies	\$15.00 each
Third Party Distribution Notification	\$2.00 per notification

Operations:

Postage and Handling (Paper Only)	
Confirms	\$2.00 per confirm
Statements (monthly and quarterly)	\$5.00 per statement
Paper Tax Statements	\$5.00 per statement
Historical statements	
Requested Data That Cannot Be Retrieved From the SFTP Site or Postage Data:	
For Statements From August 2012 and Newer: \$150.00/Hour Fee (2 Hour Minimum) (Available via SFTP for 60 days)	
Account Transfers (full or partial):	
Outgoing	\$75.00 per account
DTC Delivery	\$25.00 per security
Internal	\$75.00 per account
TOD Account Transfer Fee	\$200.00 per transfer
Mailgrams / NYSE Extensions	\$25.00 per item
Prepayment, if amount is:	
less than \$10,000	\$20.00
If amount is over \$10,000	0.2% of unsettled amount
Overnight Mail – Domestic	\$50.00 per request
Overnight Mail – International (including Canada)	\$100.00 per request
Reorganization Activity	
Dividend Check	\$ 5.00 per item
Domestic Voluntary / Post Actionable Reorgs	\$50.00 per CUSIP, per Account
International Voluntary / Post Actionable Reorgs	\$100.00 per CUSIP, per Account
Death Put	\$100.00 per request
Reorg Physical Processing Fee	\$125 plus Transfer Agent Fee
Reorg Wire Fee (Domestic)	\$25.00 each
Reorg Wire Fee (International)	\$50.00 each
Retirement Plan Services	
Short Forced Buy-In Fee	\$25.00 per ticket
Non-transferable stocks	\$10.00 per month each
Custodial Account Cancellation Fee	\$60.00