

## Privacy Policy

Effective September 19, 2020

### Your Privacy Matters

Your privacy is important to us. We want you to understand how we may collect, use, share, and keep information about you and the choices that are available to you. This Privacy Policy sets forth the types of information we may collect about you, the purposes for which we use the information, the circumstances in which we may share the information, and other important terms that apply when you use the website located at foliofinancial.com, folioinstitutional.com, folioclient.com, foliodigitalwealth.com, directindexer.com, viafolio.com, folioinvesting.com, foliofirst.com, and sriconference.com (the “**Sites**”) and the associated mobile applications (the “**Applications**”). The Sites and Applications are operated by Folio Investments, Inc., with the exception of sriconference.com and associated Applications, which are operated by Folio Financial, Inc. (collectively, “**Folio**,” “**we**,” “**us**,” or “**our**”). Folio is a wholly-owned subsidiary of The Goldman Sachs Group, Inc.

By using the Sites and/or Applications, you agree to this Privacy Policy, as it may be amended from time to time in the future (see “Changes to this Privacy Policy” below). If you are a client, prospective client, or former client of Folio, please remember as you review this Privacy Policy that information you provide to us may be governed by our Privacy Notice, available in the footer and on the login screens of applicable Sites and, if applicable, our Privacy Notice for California Residents. Please refer to those notices for additional information about our privacy practices and your rights and choices.

### Introduction

Folio provides online brokerage services. We execute orders to buy and sell securities and act as a custodian for securities and funds held in accounts opened with us, and we host events for socially responsible investing (collectively, the “**Services**”). We provide such Services to individuals, financial advisors, other professionals, and institutions. Our Services are made available through the Sites and Applications.

### Personal Information We Collect, Use and Disclose

We collect Personal Information when you, or a third party acting upon your instruction, provide it to us, such as when you seek to open an Account or make transactions via that Account, complete a survey or otherwise provide feedback regarding the Services, register for an event, contact us with questions, or when we provide the Services to you.

Below, we describe the categories of Personal Information we collect, how we use the information, the sources of the information, and the types of parties with whom we share the information.

<b>Category: Personal Identifiers</b>
<i>Examples of Data Collected</i>
Name, address, email address, telephone number, identifiers assigned to you for our internal use, publicly available photographic images

<i>Why Do We Collect This Data?</i>
Communicating with you; providing services to you; carrying out operational and administrative functions; marketing; meeting our regulatory and compliance obligations and preventing financial crime
<i>Where Do We Collect Data From?</i>
You; individuals using our Tell-a-Friend feature; internally generated information; publicly available sources; third party vendors that provide information to assist with marketing, meeting our regulatory and compliance obligations and preventing financial crime
<i>Who Do We Share Data With?</i>
Your authorized agents and representatives or others to whom you instruct or authorize us to disclose your data; Folio’s lawyers, auditors, accountants and others providing professional advice; Folio’s affiliates; non-affiliated companies that help us operate the Services, such as by performing support services for your account, processing your transactions, and providing custodial services; vendors who assist with preventing financial crime; regulators and law enforcement authorities as required by law; any person or entity to whom Folio is obliged by applicable law to disclose your data and any other party where we have first obtained your prior consent
<b>Category: Device and Online Identifiers and Related Information</b>
<i>Examples of Data Collected</i>
Internet Protocol (“IP”) address; account user name / log-in; device information; device type
<i>Why Do We Collect This Data?</i>
Communicating with you; providing services to you; carrying out operational and administrative functions; helping us improve our services; marketing; preventing financial crime
<i>Where Do We Collect Data From?</i>
You; your device; data we collect by placing a cookie or pixel on your browser
<i>Who Do We Share Data With?</i>
Your authorized agents and representatives to whom you instruct or authorize us to disclose your data; Folio’s lawyers, auditors, accountants and others providing professional advice; non-affiliated companies that help us operate the Services, such as by performing support services for your account or processing your transactions; vendors who assist with preventing financial crime; regulators and law enforcement authorities as required by law; any person or entity to whom Folio is obliged by applicable law to disclose your data and any other party where we have obtained your prior consent
<b>Category: Demographic Information</b>
<i>Examples of Data Collected</i>
Date of birth, gender, family information, information about your personal and professional associates
<i>Why Do We Collect This Data?</i>
Understanding your needs and offering services to you; managing our relationship with you; marketing; meeting our regulatory and compliance obligations and preventing financial crime

<i>Where Do We Collect Data From?</i>
You; your authorized representatives and agents; individuals using our Tell-a-Friend feature; publicly available sources; third party vendors that provide information to assist with marketing and meeting our regulatory and compliance obligations and preventing financial crime
<i>Who Do We Share Data With?</i>
Your authorized agents and representatives or others to whom you instruct or authorize us to disclose your data; Folio's lawyers, auditors, accountants and others providing professional advice; Folio's affiliates; non-affiliated companies that help us operate the Services, such as by performing support services for your account, processing your transactions, and providing custodial services; vendors who assist with preventing financial crime; regulators and law enforcement authorities as required by law; any person or entity to whom Folio is obliged by applicable law to disclose your data and any other party where we have obtained your prior consent
<b>Category: Financial Information</b>
<i>Examples of Data Collected</i>
Account number(s) and other information regarding accounts at other financial institutions; your authority over, beneficial interest in and other information about entities you are associated with; public company affiliations; available account balance information; source of wealth information; investment goals and experience; net worth and liquidity needs; income; tax classification and information and other information regarding your financial circumstances
<i>Why Do We Collect This Data?</i>
Carrying out operational and administrative functions; understanding your needs and offering services to you; managing our relationship with you; marketing; meeting our regulatory and compliance obligations and preventing financial crime; to determine whether to process any particular one time or recurring contributions or deposit
<i>Where Do We Collect Data From?</i>
You; your authorized representatives and agents; publicly available sources; your service providers (including external banks and custodians); third party vendors that provide information to assist with marketing and meeting our regulatory and compliance obligations and preventing financial crime
<i>Who Do We Share Data With?</i>
Your authorized agents and representatives to whom you instruct or authorize us to disclose your data; Folio's lawyers, auditors, accountants and others providing professional advice; Folio's affiliates; non-affiliated companies that help us operate the Services, such as by performing support services for your account, processing your transactions, and providing custodial services; vendors who assist with preventing financial crime; regulators and law enforcement authorities as required by law; any person or entity to whom Folio is obliged by applicable law to disclose your data and any other party where we have first obtained your prior consent
<b>Category: Government Identifiers</b>
<i>Examples of Data Collected</i>
Social Security number; tax identification number; national identification number; other government-issued identification number (such as driver's license, passport, or alien registration number)
<i>Why Do We Collect This Data?</i>
Carrying out operational and administrative functions; understanding your needs and offering services to you; meeting our regulatory and compliance obligations and preventing financial crime
<i>Where Do We Collect Data From?</i>
You; your authorized representatives and agents
<i>Who Do We Share Data With?</i>

Your authorized agents and representatives to whom you instruct or authorize us to disclose your data; Folio's lawyers, auditors, accountants and others providing professional advice; Folio's affiliates; non-affiliated companies that help us operate the Services, such as by providing custodial services; vendors who assist with preventing financial crime; regulators and law enforcement authorities as required by law; any person or entity to whom Folio is obliged by applicable law to disclose your data and any other party where we have first obtained your prior consent
<b>Category: Legally Protected Classification Characteristics</b>
<i>Examples of Data Collected</i>
Age, citizenship, nationality, marital status, association with senior political officials and/or executives of government owned enterprises
<i>Why Do We Collect This Data?</i>
Carrying out operational and administrative functions; understanding your needs and offering services to you; marketing; meeting our regulatory and compliance obligations and preventing financial crime
<i>Where Do We Collect Data From?</i>
You; your authorized representatives and agents; third party vendors that provide information to assist with marketing and meeting our regulatory and compliance obligations and preventing financial crime
<i>Who Do We Share Data With?</i>
Your authorized agents and representatives to whom you instruct or authorize us to disclose your data; Folio's lawyers, auditors, accountants and others providing professional advice; Folio's affiliates; non-affiliated companies that help us operate the Services, such as by providing custodial services; vendors who assist with preventing financial crime; regulators and law enforcement authorities as required by law; any person or entity to whom Folio is obliged by applicable law to disclose your data and any other party where we have first obtained your prior consent
<b>Category: Internet, Application, and Network Activity</b>
<i>Examples of Data Collected</i>
Emails; activity on our Sites and Applications, including browsing history, search history, clickstream/online website tracking information and other data related to user activity
<i>Why Do We Collect This Data?</i>
Communicating with you; helping us improve our services; meeting our regulatory and compliance obligations and preventing financial crime
<i>Where Do We Collect Data From?</i>
You; your authorized representatives and agents; your device; data we collect by placing a cookie or pixel on your browser or application
<i>Who Do We Share Data With?</i>
Your authorized agents and representatives to whom you instruct or authorize us to disclose your data; Folio's lawyers, auditors, accountants and others providing professional advice; vendors who assist with preventing financial crime or improving user experience; regulators and law enforcement authorities as required by law; any person or entity to whom Folio is obliged by applicable law to disclose your data and any other party where we have first obtained your prior consent
<b>Category: Location Data</b>
<i>Examples of Data Collected</i>
IP geo-location from which you connect to the internet when using our Sites or Applications
<i>Why Do We Collect This Data?</i>
Helping us improve our services; meeting our regulatory and compliance obligations and preventing financial crime

<i>Where Do We Collect Data From?</i>
Data we collect by placing a cookie or pixel on your browser or application
<i>Who Do We Share Data With?</i>
Your authorized agents and representatives to whom you instruct or authorize us to disclose your data; Folio’s lawyers, auditors, accountants and others providing professional advice; vendors who assist with preventing financial crime or improving user experience; regulators and law enforcement authorities as required by law; any person or entity to whom Folio is obliged by applicable law to disclose your data and any other party where we have first obtained your prior consent
<b>Category: Audio Data</b>
<i>Examples of Data Collected</i>
Recordings of online seminars
<i>Why Do We Collect This Data?</i>
Helping us improve our Services; meeting our regulatory and compliance obligations
<i>Where Do We Collect Data From?</i>
You
<i>Who Do We Share Data With?</i>
Your authorized agents and representatives to whom you instruct or authorize us to disclose your data; Folio’s lawyers, auditors, accountants and others providing professional advice; regulators and law enforcement authorities as required by law; any person or entity to whom Folio is obliged by applicable law to disclose your data and any other party where we have first obtained your prior consent
<b>Category: Professional or Employment-Related Information</b>
<i>Examples of Data Collected</i>
Occupation, employer, industry affiliations
<i>Why Do We Collect This Data?</i>
Carrying out operational and administrative functions; understanding your needs and offering services to you; managing our relationship with you; marketing; meeting our regulatory and compliance obligations and preventing financial crime
<i>Where Do We Collect Data From?</i>
You; your authorized representatives and agents; publicly available sources; third party vendors that provide information to assist with marketing and meeting our regulatory and compliance obligations and preventing financial crime
<i>Who Do We Share Data With?</i>
Your authorized agents and representatives to whom you instruct or authorize us to disclose your data; Folio’s lawyers, auditors, accountants and others providing professional advice; non-affiliated companies that help us operate the Services, such as by providing custodial services; vendors who assist with preventing financial crime; regulators and law enforcement authorities as required by law; any person or entity to whom Folio is obliged by applicable law to disclose your data and any other party where we have first obtained your prior consent

In addition to the above disclosed uses, on occasion we use your information:

- To provide the Services to you, which may include sharing such information internally as well as disclosing it to third parties, as described in this Privacy Policy and other Privacy Notices that we may provide to you in connection with the Services.
- To send you marketing communications that we believe may be of interest.
- To improve Site and Application performance and personalize your experience with the Sites and the Services, including by presenting content, products, and services tailored to you.

- Perform analytics concerning your use of our online services, including your responses to our e-mails and the pages and advertisements you view while using the Sites or Applications.
- For any other purpose that we disclose at the time you provide, or when we collect, your information.

Other situations in which sharing may occur, include:

- We may transfer Personal Information to a third party in the event of a merger, divestiture, restructuring, reorganization, dissolution, bankruptcy, or other sale or transfer of any or all of our business, assets, or stock, and during negotiations for the same.
- We may aggregate your Personal Information in a manner that no longer reveals your specific identity. We may use and disclose aggregated information for any purpose.
- We may also use and disclose, for any purpose, information that does not reveal your specific identity or directly relate to you as an identifiable individual, including the information described under “Information Collected Automatically,” below. If, however, we are required to treat such information as Personal Information under applicable law, then we may use and disclose it for the purposes for which we use and disclose Personal Information, as detailed in this Privacy Policy.

### **Access and Choice**

We may offer features through the Services that enable you to correct, update, or amend your Personal Information. You may also e-mail Customer Support (see the “Contact Us” section at the bottom of this page), and we will comply with such a request to the extent required by law. California residents may read more about their rights in the section below titled “Residents of California.” Please note that we may need to retain certain information for recordkeeping purposes and/or to complete any transactions that you began prior to requesting a change or deletion. There may also be residual information that will remain within our databases and other records, which will not be removed.

If you decide at any time that you no longer wish to receive marketing e-mails from us, please follow the “unsubscribe” instructions provided in such e-mails. Please note that you cannot opt out of administrative e-mails, such as regulatory, billing, or service notifications.

You may stop the receipt of push notifications on your mobile device through your device settings.

### **Information Collected Automatically**

When you use our Sites, we automatically record information such as browsing activity and data displayed or clicked on (such as user interface elements, ads, and links) and collect other information such as the type of device you use, browser type, operating system version, IP address, and date and time of access.

We use certain technologies, such as cookies, web beacons, and similar technologies, to collect information automatically from you when you use the Services. We may use these technologies to, for example, record your preferences, track your use of the Sites across multiple devices, measure exposure to our online advertisements, monitor traffic, analyze use of the Sites, for security purposes, to display information more effectively, to personalize your experience, and to improve the Sites.

You have choices to limit some tracking mechanisms. Many web browsers automatically accept cookies, but you may be able to modify your browser's settings to decline cookies. If you choose to decline cookies, certain features may not function properly or may not remain accessible to you. In addition, you may also render some web beacons unusable by rejecting or removing their associated cookies.

We may also use information collected automatically from a particular browser, device, or application to recognize you on another browser, device, or application linked to you, for fraud prevention and other purposes.

### *Log File Information*

Certain information is collected by most browsers or automatically through your device, such as your computer type (Windows or Mac), screen resolution, operating system name and version, device manufacturer and model, language, and Internet browser type and version. We use this information to ensure that the Sites function properly.

### *IP Address*

Your IP address is automatically assigned to your computer by your Internet Service Provider. An IP address may be identified and logged automatically in our server log files whenever a user accesses the Sites, along with the time of the visit and the pages visited. We use IP addresses for purposes such as calculating usage levels, diagnosing server problems and administering the Services. We may also derive your approximate location from your IP address.

### *Cookies*

Cookies are small text files that may be placed on your device when you visit the Sites or when you view advertisements that we have placed on other websites. Cookies allow your browser to remember some specific information, which the web server can later retrieve and use. When you quit your browser, some cookies are stored in your computer's memory, while some expire or disappear.

### *Tags, Pixels, Web Beacons, Clear GIFs*

A web beacon, also known as an Internet tag, pixel tag, or clear GIF, is typically a one-pixel, transparent image located on a webpage or in an e-mail. These may be used when you are served with advertisements, when you interact with advertisements outside of our online services, or when you interact with our communications. They are generally used to transmit information back to a web server, and they help us measure the success of our marketing campaigns and compile statistics about usage of the Sites.

### **Do Not Track Signals**

We do not respond to browser do-not-track signals at this time.

### **Security**

We take the security of your Personal Information seriously. We seek to limit access to your Personal Information to authorized employees, agents, contractors, or vendors. We also maintain physical,

electronic, and procedural safeguards designed to protect the information against loss, misuse, damage, or modification, and unauthorized access or disclosure while in our possession. No data transmission or storage system can, however, be guaranteed to be fully secure. If you have reason to believe that your interaction with us is no longer secure, please immediately notify us in accordance with the “Contact Us” section below.

## **Other Important Information**

### Social Media and Links to Other Web Sites and Apps

This Privacy Policy applies only to the Sites, Applications, and Services. However, the Sites and Applications may contain links to other web sites and apps that are not operated or controlled by Folio and for which we are not responsible. We encourage you to review the privacy policies of third-party properties before using them.

### Use of Email

We keep our costs, and your costs, down by using email to communicate with you. For example, we will email you to tell you that your monthly statement is available on our Sites and to send you other legally required notices. We also may use email to notify you of activity in your account or of new features, products or services that may affect the way you may be able to use the Sites. We will not, however, transmit confidential financial information through email.

We deliver all account alert emails to your Message Center on our Sites and, by default, we may also send copies of all emails to the primary email address associated with your account. You can instruct us not to send copies of emails to your primary email address, except for certain alerts, by changing the Notification Settings in your Message Center.

Messages sent to us through the Contact Us pages on our Sites are secured with the same technology we use for account information. We cannot guarantee the security of messages you send directly to us addressed to our various email domains.

## **Changes to this Privacy Policy**

We may update this Privacy Policy to reflect changes to our information practices or legal requirements. The effective date at the top of this Privacy Policy indicates when this Privacy Policy was last revised. Any changes will become effective when we post the revised Privacy Policy on the Sites or Applications. Your use of the Sites or Applications following these changes means that you accept the revised Privacy Policy.

## **Other Important Information**

The Services are controlled and operated by us from the United States and are not intended to subject us to the laws or jurisdiction of any state, country, or territory other than that of the United States. You must be an individual of at least eighteen (18) years of age and reside in the United States, on a United States military base, or in a United States Territory in order to use the Services. If you use the Services outside of the United States, you understand and consent to the transfer of your Personal Information to, and the collection, processing, and storage of your Personal Information in, the United States and



elsewhere. The laws in the United States and these countries regarding Personal Information may be different from the laws of your country.

### **Residents of California**

California residents should be aware that this section does not apply to: Personal information covered by certain sector-specific privacy laws, including the Fair Credit Reporting Act (FCRA), the Gramm-Leach-Bliley Act (GLBA) and its implementing regulations, the California Financial Information Privacy Act (FIPA), and the Driver's Privacy Protection Act of 1994; or other information subject to a California Consumer Privacy Act (CCPA) exception.

If you are a resident of California, you have certain rights in relation to your Personal Information pursuant to the CCPA. These include your right to:

- Request information about the Personal Information that we collect about you and the manner in which we process and disclose that information
- Obtain the specific pieces of Personal Information that we have collected about you in the 12 months preceding your request
- Delete certain Personal Information that we have collected about you
- Opt-out of disclosures of your Personal Information to third parties under certain circumstances
- Not be discriminated against as a result of exercising any of the aforementioned rights

If you would like to discuss or exercise such rights, please contact us (see the "Contact Us" section at the bottom of this page). California law requires us to verify the requests we receive from you when you exercise certain of the rights listed above. To verify your request, we will check the information you provide us in your request (which may include your name, phone number, and email address) against third party identity verification tools or verified information you have previously provided to us. As part of this process, we may call you after you submit your request to verify information. You may also designate an authorized agent to exercise certain of the rights listed above on your behalf by providing the authorized agent with power of attorney pursuant to the California Probate Code or by executing other documentation we may require. The authorized agent may make the request on your behalf by following the instructions above. If an authorized agent submits a request on your behalf, we will contact you to verify that they represent you.

California law requires that we describe certain disclosures of Personal Information where we receive valuable consideration. California law treats such disclosures as "sales" even if no money is exchanged. We do not sell information to third parties as defined under California law. We do not knowingly sell the Personal Information of minors under 16 years of age.

### **Contact Us**

If you have any questions about our Privacy Policy, please contact us by visiting the "Contact Us" link at the bottom of the Site(s) you use. You may also call us toll free (888) 485-3456 or send an email to [support@folioinstitutional.com](mailto:support@folioinstitutional.com).