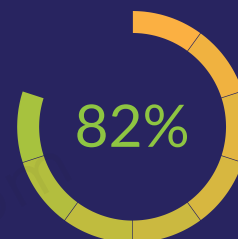


Acorns

TRUST SCORE



Acorns, federally registered in 2013, is a Registered Investment Advisor (RIA) in 52 state(s) with a licensed staff of 12 advisors. Acorns manages \$804 million and provides investment advisory services for 1,870,961 clients (1:155914 advisor/client ratio).

\$1 per month minimum. For accounts of \$5,000 or more, pay only 0.25% per year.

BENEFITS

- Firm uses a transparent fee-only model
- Firm services over 1,000 clients
- Communications sent to the firm's website are secure and encrypted
- Firm does not have a disciplinary history
- Firm does not have any misdemeanor convictions
- Firm does not have any felony convictions
- Firm does not have an insurance agent conflict
- Firm does not have an attorney conflict
- Firm does not accept performance-based fees
- Firm does not perform side-by-side management
- Firm does not privately manage or own the products they recommend

CONSIDERATIONS

- Firm works with a lesser-known custodian
- There is only one licensed advisor for every 155914 clients (industry average 1:50)
- Firm has less than \$1B in assets under management
- Firm has been federally registered for only 5 years
- Firm is a broker-dealer, or is affiliated with one, and may be subject to compensation-related conflicts of interest

BENEFITS (cont.)

Firm does not offer proprietary products

Firm does not receive soft dollar benefits

CONSIDERATIONS (cont.)