Client Disclosures for Investments in Specific Interactive Advisors Portfolio Lines

October 13, 2026

This document compiles the disclosures that explain certain characteristics, and the risks and limitations associated with client investments in specific portfolio lines available for investment through Interactive Advisors. Please read this entire document carefully and retain it for future reference.

This document is presented to clients at the time they invest in any one of the below portfolio lines. Subsequent to initial investment in any of these portfolio lines, this document will be prominently displayed and available for review by clients in the relevant investment section of their dashboard and on the Forms and Agreements webpage located here: https://interactiveadvisors.com/forms-and-agreements

By electronically signing this document, you acknowledge receipt of a copy of this entire document prior to investing in any of these portfolio lines with Interactive Advisors on our website at interactiveadvisors.com. You also acknowledge that we have separately and simultaneously provided to you our firm's main disclosure document, the Informational Brochure (Part 2A and 2B of Form ADV) in connection with you opening an account with us.

Table of contents

Proprietary Portfolios **3**
- Overview 3
  - About Smart Beta Portfolios 3
  - About Asset Allocation Portfolio 3
  - About Socially Responsible Investing Portfolios 3
  - About Index Tracking Portfolios 4
  - About Thematic Portfolios 4
- Mechanics of Running the Proprietary Portfolios 4
- Principal Risks of Investing in Proprietary Portfolios and the Stock Market 5
  - General 5
  - Smart Beta Portfolios 6
  - Asset Allocation Portfolio 7
  - Socially Responsible Investing Portfolios 12
  - Index Tracking Portfolios 13
  - Thematic Portfolios 15

Third-Party Model Portfolios **15**
- Overview 15
  - About SSIM Global Tactical Asset Allocation ETF Model Portfolios 15
  - About WisdomTree ETF Portfolios 16
- Mechanics of Running the Third-Party Model Portfolios 16
- Principal Risks of Investing in Third-Party Model Portfolios and the Stock Market 17
  - General 17
  - SSIM Global Tactical Asset Allocation ETF Model Portfolios 19
  - Wisdom Tree ETF Portfolios 23

Management fees and Commissions **27**
- Management Fees 27
- Proprietary Portfolios 27
- Third-Party Model Portfolios 27
- Commissions and payment for order flow 27
- Other Fees 28

Conflicts of Interest **28**
- Fractional share trading and related agency cross trades 28
- Allocation to cash and associated conflict of interest 29

Important Third-Party Disclosure Documents **30**
- Important Disclosures for SSIM Model Portfolios 30
- Terms of Use from WisdomTree Asset Management Inc. 30

Proprietary Portfolios

Overview

Covestor Limited doing business as Interactive Advisors ("IA") offers five classes of proprietary investment portfolios designed and managed by our Investment Management Team: the **Smart Beta Portfolios**, the **Asset Allocation Portfolio**, the **Socially Responsible Investing Portfolios,** the **Index Tracking Portfolios, and the Thematic Portfolios (**collectively "**Proprietary Portfolios**").

About Smart Beta Portfolios

The Smart Beta Portfolios are proprietary investment portfolios designed and managed by IA. Each Smart Beta Portfolio seeks, as its investment objective, to achieve total returns that exceed the total returns of certain market capitalization weighted indices, such as the S&P 500 by relying on systematic rules-based investment strategies that do not use conventional market capitalization weights. The portfolios employ alternative weighting schemes based on measures such as value, growth, quality, and dividend yield.

The Smart Beta Portfolios invest in a large number of stocks and there will be trades in many of these stocks whenever IA rebalances the portfolios or you add to your investment. You will need to report some (or all) of these trades on your tax forms. IA cannot provide tax advice or prepare tax documents for you. Please consult an accountant or tax attorney to determine the tax-related obligations associated with investing in these portfolios. Please note that Interactive Brokers LLC ("IB LLC") provides certain tools to assist you with your tax filings, but these tools may only be able to support a limited number of trades.

About Asset Allocation Portfolio

The Asset Allocation Portfolio is a proprietary investment portfolio designed and managed by IA. IA tries to combine different asset classes in the portfolio to provide income, growth and stability during different economic conditions while taking into account the various asset classes' historical performance. Following the risk score IA assigns to them based on their answers to the risk questionnaire, clients will be able to invest in the Asset Allocation Portfolio.

The custom Asset Allocation Portfolio feature allows you to adjust Interactive Advisors' default ETF allocations in your Asset Allocation Portfolio, subject to limitations based on the risk tolerance you indicated to IA. The standard Asset Allocation Portfolio uses preset weights for each sub-asset class/ETF corresponding to your risk score and account type (i.e., regular brokerage versus IRA account). In general, you may increase or reduce an allocation to a particular sub-asset class/individual ETF by up to 3% and may eliminate allocations to certain sub-asset classes/individual ETFs if our allocation model for your risk tolerance level permits. You may also apply an "industry tilt" to your portfolio by allocating assets to industry/sector-specific ETFs. Depending on your risk score, you may allocate 1%-3% of your portfolio to each available sector-specific ETF.

Clients may only allocate assets to the ETFs that IA has selected for inclusion in the Asset Allocation Portfolio program. Each ETF IA makes available for Asset Allocation Portfolio is subject to unique risks. For additional details on the risks associated with a particular ETF, please consult the prospectus and risk disclosures for that ETF.

About Socially Responsible Investing Portfolios

The Socially Responsible Investing Portfolios are proprietary portfolios designed and managed by IA. Each Socially Responsible Investing Portfolio seeks, as its investment objective, to invest in a basket of stocks with the favorable Socially Responsible Investing characteristics and criteria laid out in the Research section of each portfolio page by relying on systematic rules-based investment strategies that do not use conventional market capitalization weights. In addition to financial criteria, these portfolios are constructed using Socially Responsible Investing criteria when selecting investments.

The Socially Responsible Investing Portfolios may invest in a large number of stocks and there will be trades in many of these stocks whenever IA rebalances the portfolios or you add to your investment. You will need to report some (or all) of these trades on your tax forms. IA cannot provide tax advice or prepare tax documents for you. Please consult an accountant or tax attorney to determine the tax-related obligations associated with investing in these portfolios. Please note that IB LLC provides certain tools to assist you with your tax filings, but these tools may only be able to support a limited number of trades.

About Index Tracking Portfolios

The Index Tracking Portfolios are proprietary investment portfolios constructed and managed by IA based on data provided by FTSE International Limited ("FTSE") and the Frank Russell Company ("Russell") pursuant to licensing agreements. Each Index Tracking Portfolio is designed to track the composition and performance of the specified basket of underlying securities in the reference index. IA decides on the initial composition of these portfolios and their quarterly rebalancings based on data provided by FTSE and Russell. IA will check the data provided by FTSE and Russell before effecting any rebalancing trades in investing clients' accounts, but may not detect any or all errors in the data or prevent any trading resulting from these data errors.

About Thematic Portfolios

The Thematic Portfolios are proprietary investment portfolios constructed and managed by IA. The five new Thematic Portfolios are each designed to capture the transformative potential of disruptive technologies and business models reshaping global markets. Managed by Interactive Advisors' Chief Investment Officer and Investment Management team, these portfolios provide targeted exposure to companies at the forefront of technological and societal change.

The Thematic Investing approach focuses on identifying and investing in companies driving fundamental shifts across industries—from the electrification of transportation and the commercialization of space, to the artificial intelligence revolution and the global transition to sustainable energy.

Each portfolio is constructed using a systematic, rules-based methodology that targets companies leading innovation within specific disruptive themes, offering investors the opportunity to participate in long-term structural trends while aligning their capital with the innovations shaping our collective future.

Mechanics of Running the Proprietary Portfolios

To provide these portfolios, IA initially funds and trades a fixed amount of its funds in separate proprietary brokerage accounts associated with each Proprietary Portfolio. After the initial investments, IA reserves the discretion to add additional funds to the initial investment amounts in order to manage these firm-owned accounts with a higher investment amount and more efficiently manage investments in these portfolios. IA then replicates the trading in these proprietary brokerage accounts in the accounts of clients investing in each specific Proprietary Portfolio in order to implement its mirroring procedures. IA rebalances these portfolios on a quarterly basis. The exact quarterly rebalance date may be randomized. This will result in numerous transactions in many or all of the stocks in which the Proprietary Portfolios (and your account) are invested. You will need to report some (or all) of these trades on your tax forms. IA cannot provide tax advice or prepare tax documents for you. Please consult an accountant or tax attorney to determine the tax-related obligations associated with investing in these portfolios. Please note that IB LLC provides certain tools to assist you with your tax filings, but these tools may only be able to support a limited number of trades.

As with any other portfolio on its platform, IA only allows you to invest in a Proprietary Portfolio if it is suitable for you in light of your financial situation and investment objectives that you have provided to IA in response to our risk questionnaire. You may restrict the stocks traded in your account at any time and IA will honor these restrictions when mirroring the trading in any Proprietary Portfolio you choose to invest in. Please be aware that imposing restrictions on future investments and selling any existing holdings in your Proprietary Portfolio may affect the performance of your account and lead to your account performing differently, better or worse, than the IA account underlying and managing the portfolio.

At least annually, IA will contact you to determine whether there have been any changes in your financial situation or investment objectives and whether you want to impose new or revise existing restrictions on the trading in your account. Also, at least quarterly, IA will ask you in writing to contact us if there have been any changes in your financial situation or investment objectives or you wish to impose any restrictions on the trading in your account. You should keep IA informed of any changes in your financial situation or investment objectives and should periodically review and update your answers to the IA risk questionnaire and the list of securities you specified should not be traded in your IA account.

You will receive periodic statements and trade confirmations setting forth all transactions in your account, all contributions and withdrawals, all fees and expenses charged, and the value of your account at the beginning and end of the period, including any fractional share holdings and transactions.

IA client service representatives are available to discuss and explain investment decisions made for your Proprietary Portfolio investments and may be contacted by telephone at 1-866-825-3005 and by email at support@interactiveadvisors.com or clientservices@interactiveadvisors.com.

In the future, IA may construct and offer to its Clients other Proprietary portfolios than those offered at this time. You can find additional information on IA Proprietary Portfolio construction process, actual trading results, and other disclosures on the IA website at https://interactiveadvisors.com/.

Principal Risks of Investing in Proprietary Portfolios and the Stock Market

General

As with any investment, there are a number of risks associated with investing in a Proprietary Portfolio. These include the following:

- You may lose all or part of your investment in the portfolios, or your investment may not perform as well as other investments or may fluctuate significantly due to short-term or long-term market movements;
- There is no assurance that these portfolios and strategies will meet their investment objectives, work as intended or perform as well as other investment strategies; and
- Proprietary Portfolios may not be suitable for all investors.

Conflict of interest risk

As explained above, IA trades its own funds alongside the assets of the clients who invest in the Proprietary Portfolios in order to effectuate its trade mirroring procedures. To avoid the potential for front-running, orders in IA-owned accounts are combined with orders in client accounts and submitted for execution to IB LLC in one or multiple trades. Executions are then allocated pro rata with participating accounts receiving the same average price per share and sharing transaction costs pro rata. These safeguards are described in the Investment Management Agreement you have signed and are intended to ensure IA adheres to its fiduciary duty to clients, and avoids or mitigates any conflicts of interest.

Regulatory risk

The Proprietary Portfolios are subject to the risk that a change in US law and related regulations will impact the way IA manages these portfolios, increase the particular costs of their operation and/or change the competitive landscape. This may result in IA deciding to cease offering these portfolios.

Investment and divestment limitations

In accordance with applicable regulatory requirements, IA will not allow some clients to make any investments in a Proprietary Portfolio 3 business days prior to the date of a quarterly rebalance. If you request such a transaction during this period, it will be sent for execution on the first trading day after the rebalance. You may redeem some or all of your investment in any Proprietary Portfolio at any time. But, if you have a cash (rather than margin) brokerage account and

engage in redemptions less than 3 business days after the quarterly rebalance, IB LLC may require you to pay for purchases in your account on the date of each trade for the next 90 days.

Your instructions to us to invest in a portfolio, or divest from a portfolio, may be subject to a delay of up to two trading days after they are received. This is intended to give us the instruction execution timing and sequencing flexibility needed to avoid your account engaging in pattern day trading. You can assist us in ensuring your account does not engage in pattern day trading by placing all your divestment instructions for the entire trading day first, followed by any investment instructions you may have. This minimizes the likelihood that we will need to delay execution of any of your instructions.

To avoid price swings around market open and close, client requests to invest in or redeem any investments in the Proprietary Portfolios will be processed in the order in which they are received between 9:35 am and 3:50 pm ET.

No guaranteed continued availability of portfolios

Any of the Proprietary Portfolios may become unavailable for investment at any point in the future either because the Firm decides to close one of these portfolios or because a third-party data provider decides to terminate the governing licensing agreement with IA or to cease providing the data needed to manage the portfolio. IA will notify all affected Clients of any such portfolio closure as soon as possible to allow them to identify suitable alternative investments on the IA platform or elsewhere. You should bear these contractual limitations in mind when deciding whether to invest in one of these portfolios, which may become unavailable for investment in the future.

Not a bank deposit

Your investment in one of the Proprietary Portfolios is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Other risk discussions

Investments in these portfolios are subject to the risks discussed here and in IA Informational Brochure (i.e., Form ADV Part 2 filing) on the Forms & Agreements page on the IA website, any of which may adversely affect the portfolios' yield, total return, and ability to meet their investment objectives.

We provide additional information on the principal risks of investing in these Proprietary Portfolios below.

Smart Beta Portfolios

Equity securities risks - These portfolios are primarily invested in stocks and therefore bear the risks of the general stock market. In particular, the portfolios:

- Entail greater risk of loss and volatility than some other asset classes, such as bonds;
- Are primarily composed of US stocks, so may be particularly affected by certain changes in the US economy that do not affect the global economy; and
- Include large-, medium-, and small-capitalization stocks, each of which carries its own risks and may gain or lose value in a different proportion than the stock market overall.

New portfolio risk - IA started trading the first set of Smart Beta Portfolios in November 2016, the second set in December 2016, one additional portfolio in March 2017, and the more recent portfolios in March and July 2019. Therefore, these portfolios have no operating or actual performance history before each of their respective launch dates. Clients investing in these portfolios also bear the risk that IA may not be successful in implementing its investment strategy.

Sector and concentration risks - A portfolio may carry higher risk to the extent it is significantly composed of assets in a particular sector, issuer, group of issuers, country, group of countries, region, market, industry, or asset class. In managing these portfolios, IA attempts (but may not be successful) to avoid excessive concentration in individual sectors of the market.

Portfolio-specific risks - In addition, each Smart Beta Portfolio carries additional, specific risks, which may lead it to lose or gain money out of proportion with the stock market as a whole.

- **Value securities risk** - Stocks in the **Value Portfolio**, perceived by IA as undervalued, may fail to appreciate for long periods of time, may never realize their full potential value, or may underperform other segments of the market or the market as a whole.
- **Quality securities risk** - Companies issuing the stocks included in the **Quality Portfolio** may experience lower than expected returns, even negative growth, as well as increased leverage.
- **Growth securities risk** - There is no guarantee that the past performance of the stocks in the **Growth Portfolio** will continue. These stocks typically trade at higher multiples of current earnings than other securities and, therefore, may be more sensitive to changes in current or expected earnings than other equity securities and may be more volatile.
- **High-dividend securities risk** - There is no guarantee that the large-capitalization companies issuing the stocks in the **Dividend Portfolio** will declare dividends in the future or that, if the dividends are declared, they will remain at current levels or increase over time.
- **Equal weighting risk** - Due to the **Broad Market Portfolio's** use of half equal weighting and the resulting higher proportion of small- and medium-capitalization company stocks, this portfolio may underperform other segments of the market or the market as a whole.
- **Small-capitalization company risk** - Small-cap versions of the Smart Beta Portfolios are invested solely in small-capitalization company stocks. Small-capitalization company stocks have historically been riskier than large and medium-capitalization company stocks. Securities of small-capitalization companies generally trade in lower volumes, are often more vulnerable to market volatility, get less analyst coverage, and are subject to greater and more unpredictable price changes than other stocks or the stock market as a whole.
- **ESG (Environment, Social and Governance) investment strategy risk** - Some of the Smart Beta portfolios (e.g., ESG Broad Market Portfolio**,** ESG Value Portfolio, ESG Quality Portfolio, ESG Growth Portfolio, and ESG Dividend Portfolio) use an ESG investment strategy, which limits the types and number of investment opportunities available to these portfolios and could lead the portfolios to underperform other portfolios without an ESG focus, be they other Smart Beta portfolios offered by IA, or other portfolios on the IA platform or elsewhere. These portfolios' ESG investment strategy could result in these portfolios investing in securities, industries or sectors that underperform the market as a whole, foregoing opportunities to invest in securities, industries or sectors that might otherwise be advantageous to invest in, and underperforming other portfolios or investments screened for different ESG standards. IA could also be unsuccessful in creating portfolios composed of companies that exhibit positive or favorable ESG characteristics. The performance of these portfolios is compared against a broad market investable ETF benchmark without an ESG focus, which limits the comparability of the portfolio returns to the benchmark's performance.

Asset Allocation Portfolio

We provide a summary of the principal risks of investing in this portfolio (and the underlying ETFs) below. We urge clients planning to invest in this portfolio to review the risk discussion in the prospectus for each ETF this portfolio invests in. Please contact us to obtain a listing of all the ETFs the portfolio invests in.

ETF market risks - ETFs, in which this portfolio invests, are typically designed to track the performance of certain indices, market sectors, or groups of assets such as stocks, bonds, or commodities. ETF managers may use different strategies to achieve this goal, but, in general, they do not have the discretion to take defensive positions in declining markets. Investors must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

ETF tracking error risk - Tracking errors refer to the disparity in performance between an ETF and its underlying index, market benchmark or assets the ETF is designed to track. Tracking errors can arise due to factors such as: (a) the impact of

transaction fees and expenses incurred by the ETF, but not the underlying assets held or index tracked; (b) changes in the composition of the underlying index/assets; (c) market supply and demand for the ETF or the underlying securities held by the ETF, which could lead to the ETF shares trading at a discount or premium to the actual net asset value of the securities held by the ETF; (d) the ETF's holding of uninvested cash; (e) differences in the timing of the accrual or valuation of distributions; (f) tax gains or losses, and (g) the ETF manager's replication strategy. Because they hold and track other instruments, ETFs generally have higher liquidity and valuation risk than other securities. Also, ETF tracking error risk could be higher during times of increased market volatility and uncertainty or other unusual market conditions.

ETF liquidity risk - Market Makers are exchange members that provide liquidity to facilitate trading in ETFs. Although most ETFs are supported by one or more Market Makers, there is no assurance that active trading will be maintained. In the event that the Market Makers default or cease to fulfill their role, investors may not be able to buy or sell the product. IA attempts to reduce this risk by selecting ETFs with more liquidity.

Costs associated with investing in ETFs through IA - In addition to the advisory fees you pay to IA for the management of the Asset Allocation Portfolio, you will be charged other fees and expenses by the issuer of an ETF you own in your IA account. This means that you will pay more for ETFs you invest in through the Asset Allocation Portfolio than if you purchased these ETFs directly. ETFs typically include certain embedded expenses that reduce the fund's net asset value and indirectly the performance of your portfolio investing in ETFs. The embedded expenses of an ETF include ETF management fees, custodian fees, brokerage commissions, and legal and accounting fees. These expenses may change from time to time at the sole discretion of the ETF issuer. Please note that IA does not benefit either directly or indirectly from these fees. If you have questions about the costs associated with specific ETFs included in the Asset Allocation Portfolio, please email or call us directly. IA generally invests in ETFs with lower expenses. Please note that the fees you will pay to the ETF issuers when you invest in the ESG-focused ETFs and portfolio will generally be higher than those you pay for non-ESG-focused ETFs and portfolios.

Market risk - The price of any security or the value of entire asset classes could decline for reasons outside of IA's control, such as changes in the economy, interest rates, regulatory changes, political and social events. A high allocation to a specific asset class will negatively affect the performance of a portfolio when that class underperforms in comparison to other asset classes, while a low allocation to a given asset class may underperform the market when that asset class outperforms other asset classes. IA tries to mitigate the market risk associated with investments in the Asset Allocation Portfolio by designing them as mixtures of equities and fixed income investments with the objective of providing income, growth and stability during different economic conditions while taking into account the various asset classes' historical performance.

Passive investing risk - Some of the ETFs the portfolio invests in are not actively managed and their managers generally do not attempt to take defensive positions under any market conditions, including declining markets, which could negatively affect the performance of these ETFs and consequently the portfolio.

Small fund risk - Some of the ETFs the portfolio invests in could be small, experience low trading volume and wide bid/ask spreads, and even face the risk of being delisted if they no longer meet the conditions of the listing exchange.

Dividend-paying stock risk - Some of the ETFs invest in dividend-paying stocks which could fall out of favor with investors and underperform the broader market. There is no guarantee that issuers of these stocks will continue declaring dividends in the future or, that, if declared, they will either remain at current levels or increase over time.

Non-diversification risk - Some of the ETFs the portfolio invests in may be non-diversified as they invest a large portion of their assets in securities issued by a small number of issuers, making these ETFs' performance dependent on the performance of a small number of issuers. The value of these ETFs' shares may be more volatile than the value of more diversified ETFs.

Interest rate risk associated with bond ETFs - The portfolio will invest in bond or fixed income ETFs. These ETFs are exposed to interest rate risk, which is the risk that underlying bond prices will decline because of rising interest rates. An increase in interest rates may cause the value of bond or fixed-income ETFs held by the portfolios to decline, which could

lead to heightened volatility in the fixed-income markets, and adversely affect the liquidity of fixed-income ETFs. The current historically low-interest rate environment exacerbates the risks associated with rising interest rates.

Call and prepayment risk - When interest rates fall, issuers of callable bonds held by an ETF the portfolio invests in may call or repay the security before its stated maturity, which could lead the ETF to reinvest the proceeds in securities with lower yields or higher risk of default, potentially resulting in a decline in the ETF's income or return potential or an increase in its risk profile.

Extension risk - When interest rates rise, certain debt obligations could be paid more slowly than originally anticipated, leading the value of those securities to drop dramatically, resulting in a decline in the ETF's income and the value of its investments.

Income risk - When interest rates fall, a fixed income ETF's income may decline because the ETF will need to invest in lower-yielding bonds when existing bonds mature, are getting close to maturity, are called, or when the ETF needs to purchase additional bonds.

Credit risk associated with corporate bonds ETFs - The portfolio will invest in corporate bond ETFs. These ETFs are exposed to the risk that the corporations issuing the debt or other counterparties may be unable or unwilling to make timely interest and/or principal payments when due or honor any of their other obligations. This could negatively affect the debt issuer's credit rating or the market's perception of that debt issuer's ability to make payments, which could in turn negatively affect the value of these portfolios' investments in the corporate ETFs. The degree of credit risk associated with the corporate bond ETFs depends on the financial condition of the issuers of the underlying instruments and the terms of the underlying bonds the ETFs invest in.

Mortgage-backed securities risk - Some of the ETFs in this portfolio invests in mortgage-backed securities, the value of which is subject to movements in interest rates and to the risk of default on the underlying mortgages, prepayment or call risk and extension risk. Due to these risks, mortgage-backed securities react differently than other bonds to changes in interest rates. Default or bankruptcy of a counterparty to a mortgage-related transaction would expose the ETFs to losses. For instance, even small upward or downward movements in interest rates could rapidly and significantly reduce the value of certain mortgage-backed securities.

High-yield securities risk - Some of the ETFs invest in securities that are rated below investment-grade, referred to as as junk bonds, which may be deemed speculative, involve greater levels of risk than higher-rated securities of similar maturity, and be more likely to default.

Tax and other risks associated with municipal bond ETFs - The portfolio will invest in municipal bond ETFs. These ETFs are exposed to the risk that all or a portion of the tax-exempt income from municipal bonds held will be declared taxable, potentially retroactively, due to changes in tax laws or adverse interpretations by the Internal Revenue Service or state or local tax authorities. A significant restructuring of federal income tax rates or even serious discussion of this in Congress could cause municipal bond prices to fall. Municipal bonds could also be adversely affected by changes in the rights of municipal bond holders, including those in connection with the insolvency of the issuing municipality. Municipal bonds used to finance and backed by current or anticipated revenues from a specific project or asset could be adversely affected by the inability to collect revenues from that project or asset.

ESG (Environmental, Social and Governance) investment strategy risk - The portfolio's ESG investment strategy could result in the portfolio investing in ETFs focused on securities, industries or sectors that underperform the market as a whole, foregoing opportunities to invest in securities, industries or sectors that might otherwise be advantageous to invest in, and underperforming other portfolios or investments screened for different ESG standards. Also, IA could be unsuccessful in creating portfolio investing in ETFs made up of companies that exhibit positive or favorable ESG characteristics, and the ETF manager (or the provider of the index the ETF seeks to track) may not succeed in selecting issuers that exhibit positive or favorable ESG characteristics. Additionally, the ESG-focused ETFs the Asset Allocation portfolio invests in have been launched relatively recently (2016-2018), have short performance histories and may not be successful in implementing an ESG investment strategy. The performance of the ESG-focused Asset Allocation Portfolio is expected to be similar to that of anon-ESG Asset Allocation portfolio, but IA does not claim and cannot guarantee that this will be the case in the future,

given the limited performance history available for the ESG-focused ETFs these portfolios invest in and the fact that past performance is no guarantee of future results. The expense ratios associated with the ESG-focused ETFs the Asset Allocation Portfolio invests in are higher than those associated with their non-ESG ETF counterparts.

Sector and concentration risks - A portfolio may carry higher risk of loss to the extent it or its underlying ETFs are significantly composed of assets in a particular sector, issuer, group of issuers, country, group of countries, region, market, industry, or asset class. In managing these portfolios, IA attempts to avoid excessive concentration in individual sectors of the market, but may not be successful. Additionally, IA cannot control how concentrated the underlying ETFs are in specific sectors, issuers, countries, regions, asset classes, etc. For instance, some of the ETFs are concentrated in sectors such as: industrials (which could be adversely affected by changes in supply and demand for products and services, product obsolescence, changing economic conditions, claims for environmental damage and product liability) information technology (which could be affected by intense competition, rapid product obsolescence, and heavy dependence on intellectual property rights), financials (which could be affected by changes in government regulations, economic conditions, interest rates, credit rating downgrades, decreased liquidity in credit markets, and cyberattacks and security malfunctions), banking (which could be more susceptible to interest rate changes, adverse developments in the real estate market, fiscal, regulatory and monetary policy and general economic cycles) and utilities (which is subject to significant government regulation and oversight, and could be adversely affected by increases in fuel and operating costs, rising costs of financing capital construction and the cost of complying with regulation).

Risks of investing in specific countries or regions - Some of the ETFs make investments in countries or regions presenting unique risks. For instance, investments in China could be affected by that country's exposure to considerable degrees of economic, political and social instability as (a) Chinese markets continue to experience inefficiency, volatility and pricing anomalies due to government influence, lack of publicly available information and political and social instability and (b) a reduction in spending on Chinese products and services, tariffs or trade barriers, including heightened trade tensions between China and the U.S., or a downturn in the economies of China's main trading partners, could adversely impact the Chinese economy. Similarly, investing in Russian securities presents legal, regulatory and economic risk, and existing and future economic sanctions on Russian individuals and corporate entities could adversely affect Russia's economy. Investing in Japan is subject to risks related to Japan's low economic growth relative to other economies since 2000, the risk of natural disasters such as earthquakes, typhoons, tsunamis and volcanic eruptions, and the sometimes tense relations with its neighbors who are important trading partners (e.g., China). Investments in emerging markets could be subject to greater risk of loss than those in more developed markets because emerging markets may be more likely to experience inflation, political turmoil and rapid changes in economic conditions and have less reliable securities valuations and greater risk associated with custody of securities. Conversely, investments in developed countries present different types of risks: slower economic growth than less developed countries, security and terrorism concerns, dependence on changes in economic conditions of certain key trading partners, regulatory burdens, debt burdens and the availability of certain commodities.

Capitalization size risks - Some of the ETFs invest in large-capitalization companies and could thus trail the returns of ETFs investing in smaller and mid-sized companies because large companies adapt more slowly to competitive challenges and may grow less during times of economic expansion. But large-capitalization companies tend to be less volatile than companies with smaller market capitalizations. Other ETFs in these portfolios invest in securities of small or mid-capitalization companies, which may have better return potential, but be riskier, more volatile, less liquid and more sensitive to adverse business and economic developments than securities of larger companies. For instance, small companies have more limited product lines, markets or financial resources and depend on a few key employees and their securities may trade less frequently and in smaller volumes than securities of larger companies. As a result, ETFs investing in smaller companies may be unable to liquidate their positions in these securities or at a favorable price.

Risks and limitations associated with customizing your Asset Allocation Portfolio - As with all in-house portfolios IA offers, we have and retain the discretion to choose which specific ETFs to purchase or sell and the timing of the trade. We also reserve the right to initially select and subsequently change the available industry sectors and the specific ETFs corresponding to each industry sector. All specific ETFs used in a custom Asset Allocation Portfolio are subject to change at our discretion based on our evaluation of liquidity, cost of ownership (i.e., expense ratio associated with the ETF) and

coverage (i.e., adequate exposure to the specific sub-asset class/industry tilt the ETF seeks to represent) without notice to you. The standard Asset Allocation Portfolio is designed at each risk tolerance level to deliver well-diversified portfolios that seek to maximize risk-adjusted returns. If you customize your Asset Allocation Portfolio, you may alter the investment characteristics of the portfolio, including the expected return, risk, diversification and tax efficiency of the portfolio. The allocation you select is your ultimate responsibility and the performance of your customized Asset Allocation Portfolio may be worse or better than the performance of our recommended standard Asset Allocation Portfolio. Additionally, your selection and allocation of ETFs in your custom Asset Allocation Portfolio may result in higher fund costs to you than you would incur in our standard Asset Allocation Portfolio for your risk score. We execute securities transactions to implement your customization instructions on the same trading day if they are received by IB LLC before 3:55 p.m. EST, or at the next market open if they are received after 3:55 p.m. EST. We will rebalance your custom Asset Allocation Portfolio quarterly and at any other time you change your allocation instructions or add or withdraw assets from your account. For quarterly rebalancings, we will aggregate buy and sell orders in specific ETFs before sending orders to market and allocate executions among accounts at the average price. We reserve the right to modify the customized Asset Allocation Portfolio feature, including by changing or limiting the availability or weighting of certain investments or groups of investments if we determine such action to be in clients' best interests. The same annual management fee (0.20%) applies to client investments in the standard and client-customized versions of the Asset Allocation Portfolio.

Optional Tax Loss Harvesting Functionality for Clients Investing in the Asset Allocation Portfolio

Interactive Advisors offers clients invested in the taxable Asset Allocation Portfolio the option to use tax loss harvesting ("TLH") as a value-added strategy. Tax loss harvesting is a strategy of selling securities in your portfolio that have decreased in value, to generate capital losses to potentially decrease your taxes while using the proceeds from the sales to purchase similar (but not identical) securities, to maintain the expected risk and return characteristics of the portfolio. Capital losses may be used to offset capital gains and/or up to $3,000 per year on income. Tax loss harvesting rules pertain to individual investors who are US taxpayers or US persons. They may or may not apply to other types of investors. Clients may opt in or out of TLH at any time on their client dashboard. There is no additional fee for activating the TLH functionality. Clients remain responsible for the annual account management fees associated with their Asset Allocation Portfolio investments. Clients who are not invested in our Asset Allocation Portfolio cannot use our TLH functionality.

TLH is conducted quarterly, during the regular quarterly rebalances for the Asset Allocation Portfolio. Our TLH algorithm gives more weight to short-term losses than long-term losses since the IRS treats short-term capital gains differently than long-term ones and typically taxes them at a higher rate. The implementation of our TLH algorithm assumes you do not hold or trade the ETFs held in your Asset Allocation Portfolio investments in any other account.

If the loss is deemed sufficiently large, the algorithm will direct selling of the ETF and replacing it with a different but historically correlated ETF. When determining whether to harvest a loss and replace an ETF, the TLH algorithm takes into account factors including the size of the unrealized loss and wash sale avoidance considerations. Replacement ETFs are selected based on correlation to original ETF, expense ratio, liquidity and the underlying index of the ETF.

If the weighted losses exceed a certain loss threshold and if the ETF has not been purchased over the previous 30 days, all the holdings in that ETF in the Asset Allocation Portfolio investment will be sold and the proceeds will be used to buy the replacement ETF. We may revise the TLH algorithm in the future to accommodate partial replacements. During periods of high trading volatility, Interactive Advisors reserves the discretion to cancel or postpone the replacement trades.

Interested clients should carefully review the disclosure document presented to them before they may turn on this functionality (also available here: https://cdn.interactiveadvisors.com/documents/clients/tax-loss-harvesting-disclosure-20-jan-2026.pdf) and consider their personal circumstances (e.g., tax situation) before activating TLH in their IA account(s). For additional details on the operation of TLH, including our list of replacement ETFs, you should read our white paper at: https://interactiveadvisors.com/learn-more/tax-loss-harvesting. Clients are solely responsible for determining whether to activate TLH and whether it is suitable in their circumstances.

Socially Responsible Investing Portfolios

Equity securities risks - These portfolios are primarily invested in stocks and therefore bear the risks of the general stock market. In particular, the portfolios:

- Entail greater risk of loss and volatility than some other asset classes, such as bonds;
- Are primarily composed of US stocks, so may be particularly affected by certain changes in the US economy that do not affect the global economy; and
- Include large-, medium-, and small-capitalization stocks, each of which carries its own risks and may gain or lose value in a different proportion than the stock market overall.

New portfolio risk - IA started trading the Socially Responsible Investing Portfolios in July 2020. Therefore, these portfolios have no operating or actual performance history before that date. Clients investing in these portfolios also bear the risk that IA may not be successful in implementing its investment strategy.

Sector and concentration risks - A portfolio may carry higher risk to the extent it is significantly composed of assets in a particular sector, issuer, group of issuers, country, group of countries, region, market, industry, or asset class.

Socially Responsible Investment Portfolio-specific risks - In addition, the Socially Responsible Investing Portfolios carry additional, specific risks, which may lead them to lose or gain money out of proportion with the stock market as a whole.

- **Less diversification** - By definition, Socially Responsible Investing Portfolios are less diversified than comparable broad market portfolios because they are constructed to exclude investments in certain companies or industries, which could lead to these portfolios being more or less volatile than a broader market portfolio.
- **ESG (Environment, Social and Governance) investment strategy risk** - The Socially Responsible Investing Portfolios use an ESG investment strategy, which limits the types and number of investment opportunities available to these portfolios and could lead the portfolios to underperform other portfolios without an ESG focus, whether they are other portfolios on the IA platform or elsewhere. The ESG investment strategy could result in these portfolios investing in securities, industries or sectors that underperform the market as a whole, foregoing opportunities to invest in securities, industries or sectors that might otherwise be advantageous to invest in, and underperforming other portfolios or investments screened for different ESG standards. IA could also be unsuccessful in creating portfolios composed of companies that exhibit positive or favorable ESG characteristics. The performance of these portfolios is compared against a broad market investable ETF benchmark without an ESG focus, which limits the comparability of the portfolio returns to the benchmark's performance. Basically, the application of socially responsible investment criteria may affect clients' exposure to certain sectors or types of investments and may impact the clients' relative investment performance – positively or negatively – depending on whether such sectors or investments are in or out of favor in the market.
- **Reduction not elimination of investments in companies investors may consider undesirable** - The construction of the Socially Responsible Investing Portfolios reduces but does not eliminate exposure to companies that investors interested in socially responsible investing may consider to be undesirable.
- **Subjective and qualitative nature of socially responsible investing and data limitation** - Socially Responsible Investing is qualitative and subjective by nature, and there is no guarantee that the criteria utilized, or judgment exercised, by IA will reflect the beliefs or values of any one particular investor. Information regarding the Socially Responsible Investing practices of companies these portfolios invest is obtained through voluntary or third-party reporting, which may not be accurate or complete, and IA is dependent on this information to determine the inclusion of a company in a portfolio (based on its commitment to, or implementation of, socially responsible practices). Socially responsible norms also differ by region. And there is no assurance that the socially responsible investing criteria employed will be successful. There is no guarantee that these portfolios will produce returns similar to traditional investments.

- **General ESG data limitations** - The lack of standardization and transparency in ESG reporting and scoring presents major challenges. At present, governments around the world do not require companies to report on most ESG data. The investment industry does not yet have a uniform standard for the quality, accuracy, and comparability of ESG data market participants are using in their analyses. ESG data providers generally develop their own sourcing, research, and scoring methodologies. As a result, the rating for a single company can vary widely across different data providers. Moreover, there is a lack of market infrastructure to give companies insights into how they are evaluated with respect to ESG scoring. Clients investing in any of the Socially Responsible Investing Portfolios should understand there are levels of subjectivity and abstraction associated with ESG factors, and that the construction of these portfolio relies on ESG data provided by unaffiliated third-party data providers, which is generated using data providers' methodology and assumptions and may rely on subjective evaluations of the ESG impact of a given company's activities. A different methodology or distinct assumptions may lead to a different ESG classification for a company. Clients investing in the Socially Responsible Investing Portfolios should understand that they are aligning themselves with our data providers' ESG investment philosophies in terms of data acquisition, materiality, and aggregation and weighting, which may not align with the clients' own understanding or expectations. Additionally, most ESG data providers treat their methodologies as proprietary information, so by investing in the Socially Responsible Investing Portfolios and relying on our ESG data providers' data, clients take on the perspectives of those data providers without a full understanding of their methodologies.

Index Tracking Portfolios

The portfolios may become unavailable for investment - Under the governing licensing agreements, FTSE or Russell may alter, amend, terminate or change the indexes, change the composition or method of calculation of any index or the data, suspend or interrupt providing data to IA and have no obligation to take the needs of IA or its clients into account when determining, modifying or terminating any of of the indices. FTSE, Russell and IA may also terminate the governing licensing agreements with one-month written notice. IA will notify all affected clients of any such termination as soon as possible to allow them to identify suitable alternative investments on the IA platform or elsewhere. You should bear these contractual limitations in mind when deciding whether to invest in one of these portfolios which may become unavailable for investment in the future.

FTSE and Russell do not endorse or recommend IA Index Tracking Portfolios - These portfolios have been developed solely by IA and are in no way sponsored, endorsed, sold, promoted or recommended by FTSE, Russell or the London Stock Exchange Group companies. FTSE and Russell do not provide any investment advice or recommendation in relation to any index to IA or its clients. The indices that these portfolios seek to track are calculated by FTSE and Russell. The index names are trademarks of FTSE and Russell and have been licensed for use by IA.

Correlation risk - IA cannot guarantee that these portfolios will achieve a high degree of correlation to the reference indices and therefore achieve their investment objective. Factors that may adversely affect the portfolios' correlation with the reference indices include fees, transaction costs, disruptions and illiquidity in the markets for securities in which the portfolios invest. Errors in index data, index computations and/or the construction of the reference index in accordance with its methodology may occur and not be identified and corrected by FTSE and Russell for a period of time or at all, which may have an adverse impact on the performance of these portfolios and IA clients' investments in these portfolios.

Index performance risk - IA does not provide any guarantee or assurance that the methodology used to create the reference index underlying these portfolios will result in the portfolios or client investments in these portfolios achieving high or even positive returns. The indices upon which these portfolios are based may underperform and could lose value while other indices could increase in value. While IA aims to track the reference indices for these portfolios as closely as possible and mimic the performance of each index, it makes no guarantee that it will succeed in doing so, or that it will achieve the same performance for clients as the account managing each portfolio has achieved. Note that there may be similar offerings in the marketplace (i.e., portfolios or investments seeking to track the same index), which may charge lower management fees.

Passive investment risk - The Index Tracking Portfolios are not actively managed, and IA does not attempt to take defensive positions under any market conditions, including declining markets. IA does not try to "beat" the reference index or take defensive positions when markets decline or appear overvalued. This approach virtually eliminates the chance that these portfolios will outperform their reference indices, but it also reduces some of the risks associated with active management, such as poor security selection.

Equity securities risks – These portfolios primarily invest in stocks and therefore bear the risks of the general stock market. In particular, the portfolios:

- Entail greater risk of loss and volatility than some other asset classes, such as bonds;
- Are primarily composed of US stocks, so may be particularly affected by certain changes in the US economy that do not affect the global economy; and
- Include large-, medium-, and small-capitalization stocks, each of which carries its own risks and may gain or lose value in a different proportion than the stock market overall.

Real estate investment risk - The FTSE NAREIT All Equity REITs Managed Portfolio invests in companies such as real estate investment trusts ("REITs") or real estate holding companies. This exposes clients investing in this portfolio to the risks of owning real estate directly, as well as to risks that relate specifically to the way in which real estate companies are organized and operated. Real estate is highly sensitive to general and local economic conditions and developments, and real estate companies, including REITs, use leverage, which increases investment risk and could exacerbate this portfolio's losses.

Tax consequences of investing in the FTSE NAREIT All Equity REITs Managed Portfolio - Clients interested in this portfolio should consult with their accountant or tax attorney on the tax consequences of investing in this portfolio, as dividend payments made out by REITs held in this portfolio could be taxed as ordinary income at the top marginal tax rate. IA does not provide tax advice and does not in any way represent that investing in this portfolio will result in any particular tax consequences.

New portfolio risk – IA launched most of the Index Tracking Portfolios in January 2018 and one last one in October 2020. Therefore, these portfolios have no operating or actual performance history before their launch date. Clients investing in these portfolios bear the risk that IA may not be successful in implementing its investment strategy.

Sector and concentration risks – A portfolio may carry higher risk to the extent it is significantly composed of assets in a particular sector, issuer, group of issuers, country, group of countries, region, market, industry, or asset class. Many of these portfolios track indices focused on a specific industry or sector and are thus more affected by the risks associated with that specific industry or sector:

1. **Consumer discretionary sector** - Companies in this sector are affected by fluctuations in supply and demand, and adversely affected by changes in consumer spending as a result of various social, economic or political conditions.
2. **Energy sector** - The market value of securities issued by companies in the energy sector may decline for a variety of reasons including changes in energy prices, energy supply and demand, government regulations, energy conservation and exploration efforts, government regulation and potential civil liabilities.
3. **Materials sector** - Companies in this sector are adversely impacted by the volatility of commodity prices, exchange rates, depletion of resources, overproduction, litigation and government regulations.
4. **Financial services sector** - Companies in this sector are significantly affected by economic, market, and business developments, borrowing costs, interest-rate fluctuations, competition, and government regulation.
5. **Healthcare sector** - The profitability of companies in this sector is affected by government regulations and government healthcare programs, increases or decreases in the cost of medical products and services, product liability claims, patent protection and competition.

6. **Technology sector** - Companies in this sector may have limited product lines, financial resources and/or personnel, face competition, and are heavily dependent on the protection of intellectual property rights.
7. **Materials sector** - Companies in this sector are adversely impacted by the volatility of commodity prices, changes in exchange rates, depletion of resources, overproduction, litigation and changes in government regulations.
8. **Producer durables sector** - These companies may be affected by changes in domestic and international economies and politics, consolidation, excess capacity, and consumer demands, spending, tastes and preferences.
9. **Telecommunications sector** – Companies in this sector are subject to extensive government regulation. The costs of complying with governmental regulations, delays or failure to receive required regulatory approvals, or the enactment of new regulatory requirements may negatively affect the business of telecommunications companies.

Thematic Portfolios

Equity securities risks - These portfolios are primarily invested in stocks and therefore bear the risks of the general stock market. In particular, the portfolios:

- Entail greater risk of loss and volatility than some other asset classes, such as bonds;
- Are primarily composed of US stocks, so may be particularly affected by certain changes in the US economy that do not affect the global economy; and
- Include large-, medium-, and small-capitalization stocks, each of which carries its own risks and may gain or lose value in a different proportion than the stock market overall.

New portfolio risk - IA started trading the Thematic Portfolios in 2026. Therefore, these portfolios have no operating or actual performance history before that date. Clients investing in these portfolios also bear the risk that IA may not be successful in implementing its investment strategy.

Sector and concentration risks - A portfolio may carry higher risk to the extent it is significantly composed of assets in a particular sector, issuer, group of issuers, country, group of countries, region, market, industry, or asset class.

Third-Party Model Portfolios

Overview

IA offers four classes of investment portfolios managed by IA based on model portfolios licensed from third parties: **State Street Investment Management (SSIM) Global Tactical Asset Allocation Portfolios**, and **Wisdom Tree ETF Portfolios** (collectively "Third-Party Model Portfolios").

About SSIM Global Tactical Asset Allocation ETF Model Portfolios

These portfolios are managed by IA based on data provided by SSIM Funds Management, Inc. ("SSIM") pursuant to a model portfolio licensing agreement. These portfolios are based on SSIM's Global Tactical Asset Allocation ETF Model Portfolios. Equity asset classes in these portfolios include, but are not limited to, domestic equity, international equity including developed and emerging markets, and REITs, while domestic and international fixed income classes include, but are not limited to, investment grade bonds, high yield bonds, convertible bonds, emerging market debt, inflation protected bonds and cash, and other asset classes such as commodities, including gold. These portfolios also include sector rotation ETFs, intended to enhance beta exposures within US large capitalization equity and core fixed income asset classes with the potential opportunity to generate excess returns for investors. These portfolios invest exclusively primarily in exchange-traded funds (ETFs) and cash or other short term investment vehicles.

Most of the ETFs in these portfolios make payments to SSIM for advisory or other services (such ETFs shall be referred to herein as "SSIM ETFs"). There may be similar ETFs with higher ratings, lower fees and expenses, better performance or more attractive yield/risk profiles in the market. Because various SSIM affiliates earn management and other fees from the SSIM ETFs selected for these portfolios, SSIM has an incentive to include SSIM ETFs in its model portfolios. Income earned by SSIM would be lower and returns generated by these portfolios might be higher if the model portfolios were constructed using ETFs or other investments that do not pay fees to SSIM or its affiliates. SSIM and its affiliates will thus benefit from investments made by IA and its clients in these portfolios through fees paid by the SSIM ETFs to SSIM and its affiliates for advisory and other services. Additional information about this conflict of interest is separately provided by SSIM on the last page of this disclosure document. Additional information on the SSIM ETFs included in each of these portfolios, including their expense ratios and associated risks, can be found in the prospectus for each ETF:

https://www.ssga.com/us/en/institutional/etfs/fund-finder?tab=documents. You may contact IA to obtain a listing of all the ETFs included in these portfolios.

About WisdomTree ETF Portfolios

These portfolios are proprietary investment portfolios constructed and managed by IA based on data provided by WisdomTree Asset Management, Inc. ("WisdomTree") pursuant to a model portfolio licensing agreement. These portfolios are based on WisdomTree's Model Portfolios, implementing an index-centric approach seeking to add value through both asset allocation and ETF selection relative to composite cap-weighted benchmarks. While strategic in nature, the model portfolios also reflect tactical tilts based on market conditions.

These portfolios are almost entirely composed of ETFs owned and managed by WisdomTree and its affiliates ("WisdomTree ETFs"). WisdomTree primarily uses WisdomTree ETFs in these portfolios unless there is no WisdomTree ETF consistent with the desired asset allocation or model portfolio strategy. There may be similar ETFs with higher ratings, lower fees and expenses, substantially better performance or more attractive yield/risk profiles in the market. Because WisdomTree and its affiliates earn fees for advisory, administrative and other services from most of the ETFs selected for these portfolios (and thus benefit from investments made in these portfolios), WisdomTree has an incentive to favor its own ETFs and to include higher cost ETFs in these portfolios. Additional information on the ETFs included in each of these portfolios, including their investment objectives, risks, charges and expenses, can be found in the prospectus for each ETF here https://www.wisdomtree.com/investments/resource-library/prospectus-regulatory-reports (and https://www.ishares.com/us/library/financial-legal-tax) or can be obtained by calling 1-866-909-9473. You may contact IA to obtain a listing of all the ETFs included in these portfolios.

Mechanics of Running the Third-Party Model Portfolios

While these third parties manage the model portfolios (deciding on their ETF composition, weighting, periodic reweighting and reallocation), they do not have discretionary authority over and cannot place trades in IA client accounts. IA is responsible for exercising discretionary investment and trading authority over its client accounts. IA is also responsible for allowing investments in a specific portfolio deemed suitable for each client based on the client's responses to a risk questionnaire. To make the model portfolios available to its clients, IA initially funds and trades a fixed amount of its funds in separate proprietary brokerage accounts associated with each of the portfolios. IA reserves the discretion to add additional funds to the initial investment amounts in order to manage these firm-owned accounts with a higher investment amount and more efficiently manage investments. IA then replicates the trading in these proprietary brokerage accounts in the accounts of its clients that have elected to have their accounts managed by IA using each specific portfolio in order to implement its mirroring procedures. IA will enter any trades in the accounts of such clients as soon as possible after receiving the relevant Third-Party Model Portfolio data from these third parties. IA will check the relevant Third-Party Model Portfolio data provided by these third parties before effecting any rebalancing trades in investing clients' accounts, but may not detect any or all errors in such portfolios or prevent any trading resulting from these errors. Monthly, quarterly or more frequent

rebalancing trades will result in transactions in many or all of the ETFs in which your account invests. You will need to report some (or all) of these trades on your tax forms. IA cannot provide tax advice or prepare tax documents for you. Please consult an accountant or tax attorney to determine the tax-related obligations associated with investing in these portfolios. Please note that IB LLC provides certain tools to assist you with your tax filings.

As with any other portfolio on its platform, IA only allows you to elect to have your account managed by IA utilizing one of these portfolios if it is suitable for you in light of your financial situation and investment objectives that you described to IA in response to our risk questionnaire. You may restrict the securities traded in your account at any time and IA will honor these restrictions when replicating the trading in any of these portfolios you invest in. Please be aware that imposing restrictions on future investments and selling any existing holdings in your investments may affect the performance of your account and lead to your account performing differently, better or worse, than the IA account underlying the portfolio.

At least annually, IA will contact you to determine whether there have been any changes in your financial situation or investment objectives and whether you want to impose new or revise existing restrictions on the trading in your account. Also, at least quarterly, IA will ask you in writing to contact us (or your wealth manager) if there have been any changes in your financial situation or investment objectives or you wish to impose any restrictions on the trading in your account. You should keep IA informed of any changes in your financial situation or investment objectives and should periodically review and update your answers to the IA risk questionnaire and the list of securities you specified should not be traded in your IA account. You will receive periodic statements and trade confirmations setting forth all transactions in your account, all contributions and withdrawals, all fees and expenses charged, and the value of your account at the beginning and end of the period, including any fractional share holdings and transactions.

IA client service representatives are available to discuss and explain investment decisions made for your account utilizing these portfolios and may be contacted by telephone at 1-866-825-3005 and by email at clientservices@interactiveadvisors.com. You can find additional information on these portfolios' construction process, actual trading results, and other disclosures on the IA website at https://interactiveadvisors.com/.

Principal Risks of Investing in Third-Party Model Portfolios and the Stock Market

General

As with any investment, there are a number of general risks associated with investing in one of these portfolios. These include the following:

- You may lose all or part of your investment in the portfolios, or your investment may not perform as well as other investments or may fluctuate significantly due to short-term or long-term market movements;
- There is no assurance that these portfolios will meet their investment objectives, work as intended or perform as well as other investment strategies;
- Well-selected individual securities and mutual funds may outperform ETFs;
- Third-Party Model portfolios may not be suitable for all investors; and
- Past performance is no guarantee of future results, and any actual returns could differ from historical returns.

Investments in these portfolios are subject to the risks discussed here and in IA Informational Brochure (Form ADV Part 2 filing) on the Forms and Agreements page on the IA website. Any of these risks may adversely affect the portfolios' yield, total return, and ability to meet their investment objectives.

The following risks apply to **all** Third-Party Model Portfolios:

[1] The **Wisdom Tree ETF Portfolios** are rebalanced quarterly. The **State Street Investment Management Global Tactical Asset Allocation ETF Model Portfolios** are rebalanced monthly or more frequently (12-18 times a year).

New fund risk - Some of the ETFs in the Third-Party Model Portfolios are relatively new funds, with no or little operating history, which could result in additional risks for investors in these portfolios. There can be no assurance that these ETFs will grow or maintain an economically viable size, and the ETFs may be liquidated at a time that is not favorable to certain individual shareholders.

These portfolios and/or the underlying ETFs may become unavailable for investment - Under the governing agreement, a Third Party Provider may cease providing or may modify any of the model portfolios and liquidate any of the Third Party ETFs at any time. Third Party Providers may also terminate the governing agreement upon notice. IA will notify all affected clients (invested in any of these portfolios) of any such termination as soon as possible to allow them to identify suitable alternative investments on the IA platform or elsewhere. You should bear these contractual limitations in mind when deciding whether to invest in one of these portfolios, which may become unavailable for investment in the future.

The ETFs in these portfolios may have higher expense ratios and be less liquid than other ETFs - The ETFs making up these portfolios may have higher expense ratios (fees and costs) than other ETFs, available in other IA portfolios or elsewhere. The applicable expense ratio associated with the ETFs in these portfolios is discussed in each ETF's prospectus, and may be modified at any time by the ETF issuer. Because these portfolios are based on strategies managed by Third Parties and primarily or exclusively composed of ETFs owned by and/or managed by Third Parties, a Third Party Provider may have a financial incentive to select affiliated ETFs with higher fees and costs relative to non-affiliated ETFs or to other Third Party ETFs as it and its affiliates will benefit from investments in these portfolios made by IA and its clients through the collection of ETF fees. Some of the ETFs in these portfolios may be less liquid than some of the other ETFs IA portfolios invest in, which could lead to increased trading costs to enter or exit positions in these ETFs relative to other ETFs and larger differences between the market prices of the ETFs and the underlying holdings.

ETF tracking error risk - Tracking errors refer to the disparity in performance between an ETF and the underlying index, market benchmark or assets the ETF is designed to track. Tracking errors can arise due to factors such as: (a) the impact of transaction fees and expenses incurred by the ETF but not the underlying assets held or index tracked; (b) changes in the composition of the underlying index/assets; (c) market supply and demand for the ETF or the underlying securities held by the ETF, which could lead to the ETF shares trading at a discount or premium to the actual net asset value of the securities held by the ETF; (d) the ETF's holding of uninvested cash; (e) differences in the timing of the accrual or valuation of distributions; (f) tax gains or losses; and (g) the ETF manager's replication strategy. Because they hold and track other instruments, ETFs generally have higher liquidity and valuation risk than other securities. Also, ETF tracking error risk could be higher during times of increased market volatility and uncertainty or other unusual market conditions.

Sector and concentration risks - The portfolios may carry higher risk of loss to the extent their underlying ETFs are significantly composed of assets in a particular sector, issuer, group of issuers, market, industry, or asset class. Portfolios and ETFs that are so concentrated are especially susceptible to adverse events impacting the specific industry, sector, asset class, etc. which may include, but are not limited to, the following unique risks: intense competition, increased government scrutiny and regulation, rapid technological development and product obsolescence, limited product lines and/or markets, ability to attract and retain skilled employees, heavy reliance on intellectual property, changes in domestic and international economies, interest rates, economic conditions, international politics, consumers' disposable income and preferences, social trends, changes in demographics and consumer trends, etc. The ETFs in these portfolios tend to be concentrated in various sectors and industries. The risks specific to each such sector or industry cannot be discussed in meaningful detail in this disclosure document and clients should review the prospectus for each ETF. IA cannot control how concentrated the portfolios or the underlying ETFs are in specific sectors, industries, issuers, asset classes, etc.

Regulatory risk - The portfolios are subject to the risk that a change in US law and related regulations will impact the way IA manages these portfolios, increase the particular costs of their operation and/or change the competitive landscape. This may result in IA deciding to cease offering these portfolios.

Cybersecurity Risk - The ETFs and their service providers may be susceptible to operational and information security risks resulting from a breach in cybersecurity, including cyber-attacks. A breach in cybersecurity, intentional or unintentional, may adversely impact an ETF in many ways, including, but not limited to, disruption of an ETF's operational capacity, loss

of proprietary information, theft or corruption of data, denial-of-service attacks on websites or network resources, and the unauthorized release of confidential information. Cyber-attacks affecting the ETF's third-party service providers, market makers, Authorized Participants, or the issuers of securities in which an ETF invests may subject the ETF to many of the same risks associated with direct cybersecurity breaches.

Infectious Illness Risk - An outbreak of an infectious respiratory illness, COVID19, caused by a novel coronavirus has resulted in travel restrictions, disruption of healthcare systems, prolonged quarantines, cancellations, supply chain disruptions, lower consumer demand, layoffs, ratings downgrades, defaults and other significant economic impacts. Certain markets have experienced temporary closures, extreme volatility, severe losses, reduced liquidity and increased trading costs. These events will have an impact on an ETF and its investments and could impact an ETF's ability to purchase or sell securities or cause elevated tracking error and increased premiums or discounts to an ETF's NAV. Other infectious illness outbreaks in the future may result in similar impacts.

Not a bank deposit - Your investment in one of the Third Party Model Portfolios or the underlying ETFs is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Conflict of interest risks and disclosures - As explained above, IA trades its own funds alongside the assets of the clients who invest in the Asset Allocation portfolios in order to effectuate its trade mirroring procedures. To avoid the potential for front-running, orders in IA-owned accounts are combined with orders in client accounts and submitted for execution to IB LLC in one or multiple trades. Executions are then allocated pro rata with participating accounts receiving the same average price per share and sharing transaction costs equally. These safeguards are described in the Investment Management Agreement you have signed and are intended to ensure IA adheres to its fiduciary duty to clients, and avoids or mitigates any conflicts of interest.

Investment and divestment limitations

In accordance with applicable regulatory requirements, IA will not allow some clients to make any investments in a Third-Party Model Portfolio 3 business days prior to the date of a quarterly rebalance. If you request such a transaction during this period, it will be sent for execution on the first trading day after the rebalance. You may redeem some or all of your investment in any Third-Party Model Portfolio at any time. But, if you have a cash (rather than margin) brokerage account and engage in redemptions less than 3 business days after the quarterly rebalance, IB LLC may require you to pay for purchases in your account on the date of each trade for the next 90 days.

Your instructions to us to invest in a portfolio, or divest from a portfolio, may be subject to a delay of up to two trading days after they are received. This is intended to give us the instruction execution timing and sequencing flexibility needed to avoid your account engaging in pattern day trading. You can assist us in ensuring your account does not engage in pattern day trading by placing all your divestment instructions for the entire trading day first, followed by any investment instructions you may have. This minimizes the likelihood that we will need to delay execution of any of your instructions.

To avoid price swings around market open and close, client requests to invest in or redeem any investments in the Proprietary Portfolios will be processed in the order in which they are received between 9:35 am and 3:50 pm ET.

We provide additional information on the principal risks of investing in these Third-Party Model Portfolios below.

SSIM Global Tactical Asset Allocation ETF Model Portfolios

We provide a summary of the principal risks of investing in these portfolios (and the underlying ETFs) below. We urge clients planning to invest in these portfolios to review the risk discussion in the prospectus for each ETF these portfolios invest in at this location:

https://www.ssga.com/us/en/institutional/etfs/fund-finder?tab=documents.

SSIM is not your investment adviser or fiduciary - In licensing the model portfolios to IA, SSIM represents that: (a) it does not have a contractual, investment advisory, fiduciary, or other relationship with any IA client; (b) it is not responsible

for providing advice or managing the assets of IA clients or determining the suitability of the model portfolios for any IA clients; (c) it has no investment discretion over IA client accounts; and (d) it has built the model portfolios without regard to the individual financial circumstances and objectives of any investor or IA client.

New portfolio risk - IA launched these portfolios in October 2018. Therefore, these portfolios have no operating or actual performance history before that date. Clients investing in these portfolios bear the risk that IA (using SSIM data) may not be successful in implementing the investment strategy for these portfolios. Additionally, some of the ETFs these portfolios invest in (namely the sector rotation ETFs) have been launched very recently, in 2019.

The ETFs in these portfolios may have higher expense ratios and be less liquid than other ETFs - The ETFs making up these portfolios may have higher expense ratios (fees and costs) than other ETFs, available in other IA portfolios or elsewhere. The expense ratio associated with the ETFs in which these portfolios invest are discussed in each ETF's prospectus, and may be modified at any time by the ETF issuer. SSIM has a financial incentive to include SSIM ETFs in these model strategies as it and its affiliates will benefit from investments in these portfolios made by IA and its clients through the collection of ETF fees. Income earned by SSIM would be lower and returns generated by these portfolios might be higher if the model portfolios were constructed using ETFs or other investments that do not pay fees to SSIM or its affiliates. Some of the ETFs in these portfolios may be less liquid than some of the ETFs other available IA portfolios invest in, which could lead to increased trading costs to enter or exit positions in these ETFs relative to other ETFs and larger differences between the market prices of the ETFs and the underlying holdings.

These actively managed strategies could underperform their benchmark - SSIM actively manages the model strategies underlying the portfolios and does not seek to replicate the performance of an index. Judgments about the attractiveness, relative value or potential appreciation of particular asset classes, sectors, strategies, geographical regions and specific issuers may be incorrect and cause these portfolios to incur losses. These portfolios and the underlying ETFs may underperform benchmarks as well as the returns of other portfolios or ETFs that track other industries, market, asset classes or sectors, or portfolios or ETFs that have similar investment objectives.

Model use - SSIM uses quantitative models as it seeks to enhance the returns and manage the risk of the model portfolios, but there can be no guarantee that these quantitative models will achieve these objectives or that the models will behave as expected in all market conditions. Also, computer programming and data used in the models may contain errors, which may negatively impact the utility and performance of such models..

Capitalization size risks - Some of the ETFs invest in large-capitalization companies and could therefore trail the returns of ETFs investing in smaller and mid-sized companies. But large-capitalization companies tend to be less volatile than companies with smaller market capitalizations. Other ETFs in these portfolios invest in securities of small or mid-capitalization companies, which may have better return potential but be riskier, more volatile, less liquid and more sensitive to adverse business and economic developments than securities of larger companies. For instance, small companies have more limited product lines, markets or financial resources and depend on a few key employees and their securities may trade less frequently and in smaller volumes than securities of larger companies. As a result, ETFs investing in smaller companies may be unable to liquidate their positions in these securities or at a favorable price.

ETF tracking error risk - Tracking errors refer to the disparity in performance between an ETF and an underlying index, market benchmark or assets the ETF may be designed to track. Tracking errors can arise due to factors such as: (a) the impact of transaction fees and expenses incurred by the ETF but not the underlying assets held or index tracked; (b) changes in the composition of the underlying index/assets; (c) market supply and demand for the ETF or the underlying securities held by the ETF, which could lead to the ETF shares trading at a discount or premium to the actual net asset value of the securities held by the ETF; (d) the ETFs holding of uninvested cash; (e) differences in the timing of the accrual or valuation of distributions; (f) tax gains or losses, and (g) the ETF manager's replication strategy. Because they hold and track other instruments, ETFs generally have higher liquidity and valuation risk than other securities. Also, ETF tracking error risk could be higher during times of increased market volatility and uncertainty or other unusual market conditions.

Concentration risk - The underlying ETFs, and consequently these portfolios, may be more exposed to a risk of loss to the extent their investments are concentrated in the securities of a particular sovereign entity, a particular country, group of

countries, region, market, industry, group of industries, sector (e.g., financial, industrial, health care, technology, communications services, consumer discretionary, consumer staples, energy, real estate, utilities sector) or asset class. For instance, some of the ETFs invest in specific sectors that have their own risks. The financial sector would be significantly affected by changes in interest rates, government regulation, the rate of defaults on debt, the availability and cost of capital, and the fallout from the housing and subprime mortgage crisis, while the technology sector could be affected by the supply and demand for specific products and services, the pace of technological change, domestic and international competition, and government regulation. The industrials sector could be significantly affected by business cycle fluctuations, worldwide economy growth, corporate and government spending, supply and demand for specific products, and government regulation. Greater investment focus on one or more sectors or industries increases the potential for volatility and the risk that events negatively affecting such sectors or industries could reduce returns, potentially causing the value of the ETFs' shares to decrease, potentially significantly. Also, some of the ETFs focus their investments in certain geographic regions (e.g., Europe, Japan, China, United Kingdom) and their performance is thus closely tied to the market, currency, economic, political, environmental and regulatory conditions and developments in those countries or regions, and could be more volatile than that of ETFs that are more geographically diversified.

Non-diversification risk - Some of the underlying ETFs are non-diversified as they hold a smaller number of securities than other ETFs. Thus a decline in the market value of a particular security held by those ETFs may affect their value more than if they invested in a larger number of issuers. Also, the value of the ETF shares may be more volatile than the value of more diversified ETFs.

Currency exchange rate risk - Changes in currency exchange rates and the relative value of non-US currencies will affect the value of certain ETFs' investments and shares. Currency exchange rates can be very volatile, change quickly and unpredictably and cause loss of the ETF's value and investments in those ETFs.

Foreign securities risk - Some of the ETFs invest in non-US securities that are exposed to political, regulatory, and economic risks not present in domestic investments, including but not limited to the risk of loss due to currency exchange fluctuations, currency controls, expropriation, changes in tax policy, greater market volatility, differing securities market structures, higher transaction costs, and various administrative difficulties.

Emerging markets risk - Some of the ETFs invest in securities and instruments traded in developing or emerging markets and are exposed to unique risks such as greater political and economic instability, greater volatility in currency exchange rates, less developed securities markets and legal systems, possible trade barriers, currency transfer restrictions, the country's dependence on revenues from particular commodities or international aid, and the potential for expropriation, nationalization, embargo and acts of war. Consequently, securities of emerging market issuers may trade less frequently and in smaller volumes than more widely held securities, market disruptions and corrections may significantly limit the liquidity of certain issuers, and the ETFs may be unable to liquidate their positions in such securities at any time or at a favorable price.

Debt securities risk - Some of the ETFs invest in debt or fixed income securities, the values of which may increase or decrease as a result of market fluctuations, increases in interest rates, actual or perceived inability or unwillingness of issuers and other to make scheduled principal or interest payments, illiquidity in debt securities markets, the risk of low rates of return due to reinvestment of securities during periods of falling interest rates or repayment by issuers with higher coupon or interest rates, and the risk of low income due to falling interest rates. Changes in interest rates will likely have a greater effect on the values of bond securities of longer durations. Returns on debt security investments could trail the returns on other investment options, including equity securities. Specific risks associated with debt securities and the bond ETFs in these portfolios include some of those discussed below.

Income risk - When interest rates fall, a fixed income ETF's income may decline because the ETF will need to invest in lower-yielding bonds when existing bonds mature, are getting close to maturity, are called, or when the ETF needs to purchase additional bonds.

Interest rate risk - Bond ETFs and these portfolios are exposed to interest rate risk, which is the risk that underlying bond prices will decline because of rising interest rates. An increase in interest rates may cause the value of bond ETFs held by

the portfolios to decline, which could lead to heightened volatility in the fixed-income markets, and adversely affect the liquidity of fixed-income ETFs. The historically low-interest-rate environment and the recent modest rate increases exacerbate the risks associated with rising interest rates.

Credit risk - Bond ETFs and these portfolios are exposed to the risk that debt issuers or other counterparties may be unable or unwilling to make timely interest and/or principal payments when due or honor any of their other obligations. This could negatively affect the debt issuer's credit rating or the market's perception of that debt issuer's ability to make payments, which could in turn negatively affect the value of an ETF's investment in that issuer. The degree of credit risk depends on the financial condition of the issuers or other counterparties and the terms of the underlying bonds the ETFs invest in.

Call and prepayment risk - When interest rates fall, issuers of callable bonds held by an ETF may call or repay the security before its stated maturity, which could lead the ETF to reinvest the proceeds in securities with lower yields or higher risk of default, potentially resulting in a decline in the ETF's income or return potential or an increase in its risk profile.

Extension risk - When interest rates rise, certain debt obligations could be paid more slowly than originally anticipated, leading to the value of those securities to drop dramatically, resulting in a decline in the ETF's income and the value of its investments.

Mortgage and asset-backed securities risk - Some of the ETFs in these portfolios invest in mortgage- and asset-backed securities, the value of which is subject to movements in interest rates and to the risk of default on the underlying mortgages or other assets. Mortgage- and asset-backed securities are also subject to fluctuations due to prepayment rates that may be slower or faster than expected, call and extension risks, and react differently than other bonds to changes in interest rates. Default or bankruptcy of a counterparty to a mortgage-related transaction would expose the ETFs to losses. For instance, even small upward or downward movements in interest rates could rapidly and significantly reduce the value of certain mortgage-backed securities.

Below investment-grade/high-yield/junk bond risk - Some of the ETFs may invest in securities rated below investment-grade (i.e., "junk bonds") which are considered more speculative and involve more risk than higher-rated securities of similar maturity and also more likely to default. Issuers of these securities may have substantially greater risk of insolvency or bankruptcy than issuers of higher-quality debt securities. The values of these securities can be illiquid, very volatile and decline significantly over short periods of time, and these securities tend to be more sensitive to adverse news about the issuer, the market or the economy in general.

Restricted securities risk - Some ETFs in these portfolios may hold securities not registered for sale to the public under US federal securities law and there can be no assurance that a market will exist at any time for such restricted securities. Limitations on the resale of these securities may have an adverse effect on their marketability and may prevent the ETFs from disposing of them promptly at reasonable prices. The ETFs holding these securities may also have to bear the expense of registering the securities for resale and the risk of substantial delays in effecting registration. Restricted securities may be difficult to value because market quotations may not be readily available and may have significant volatility.

Sovereign debt risk - Some of the ETFs invest in bonds issued by governments or government agencies or instrumentalities, which are exposed to the risk that the government or agency issuing the debt may be unable or unwilling to make interest payments and/or repay the principal, leaving the ETFs with limited recourse against such entities. Many sovereign debt obligations may be rated below investment-grade or "junk" and restructuring of sovereign debt obligations held by the ETFs will likely have a significant adverse effect on the value of the obligation.

REIT risks - Some of the ETFs in these portfolios invest in real estate investment trusts ("REITs"). These securities are affected by changes in the values of underlying properties they own or operate, are dependent upon specialized management skills, and their investments could be concentrated in relatively few properties, a small geographic area or a single property type. REITs are subject to heavy cash flow dependency and are reliant on the proper functioning of capital markets. If a lessee defaults, the REIT may experience delays in enforcing its lessor rights and may incur substantial costs to protect its investments.

Preferred Securities Risk- Generally, preferred security holders have no or limited voting rights with respect to the issuing company. In addition, preferred securities are subordinated to bonds and other debt instruments in a company's capital structure and therefore will be subject to greater credit risk than those debt instruments. Dividend payments on a preferred security typically must be declared by the issuer's board of directors. In the event an issuer of preferred securities experiences economic difficulties, the issuer's preferred securities may lose substantial value due to the reduced likelihood that the issuer's board of directors will declare a dividend and the fact that the preferred security may be subordinated to other securities of the same issuer. Further, because many preferred securities pay dividends at a fixed rate, their market price can be sensitive to changes in interest rates in a manner similar to bonds — that is, as interest rates rise, the value of the preferred securities held by an ETF are likely to decline. In addition, because many preferred securities allow holders to convert the preferred securities into common stock of the issuer, their market price can be sensitive to changes in the value of the issuer's common stock and, therefore, declining common stock values may also cause the value of an ETF's investments to decline. Preferred securities often have call features which allow the issuer to redeem the security at its discretion. The redemption of a preferred security having a higher than average yield may cause decrease in an ETF's yield.

Other risks - Some of the ETFs these portfolios invest in may present other risks depending on the types of transactions they engage in, including but not limited to commodity-linked derivatives, futures contracts, options on futures contracts, swap agreements, and ETNs.

Clients are urged to carefully review each ETF's prospectus for a discussion of all relevant risks associated with investments in the ETFs in these portfolios at https://www.ssga.com/us/en/institutional/etfs/fund-finder?tab=documents.

Wisdom Tree ETF Portfolios

We provide a summary of the principal risks of investing in these portfolios (and the underlying ETFs) below. Each portfolio is exposed to the risks associated with the underlying ETFs. We urge clients planning to invest in these portfolios to review the risk discussion in the prospectus for each ETF these portfolios invest in at these locations:

https://www.wisdomtree.com/investments/resource-library/prospectus-regulatory-reports and https://www.ishares.com/us/library/financial-legal-tax.

WisdomTree is not your investment adviser or fiduciary - By licensing the model portfolios to IA, WisdomTree represents that: (a) it is not your investment adviser or fiduciary; (b) it is not responsible for the management of your assets or for determining whether the use of any of these portfolios is suitable or appropriate for your account; (c) it is not providing you and is not responsible for providing you investment, tax or legal advice; (d) it does not take into account your investment objectives, risk tolerance or financial circumstances in creating the model portfolios; (e) it does not express opinions as to the investment merits of any particular securities; (f) it has not endorsed or approved the IA platform; (g) it has no obligation to and will not evaluate, recommend, assess or communicate the suitability or performance or non-performance of WisdomTree ETFs; (h) it does not have any authority to place trades in your account; (i) it intends the model portfolios to be used by IA (ar advisors engaging IA as a sub-adviser) as a resource in developing portfolios for its clients and only considers IA itself (and not IA clients) the user of its services; (j) provides the model portfolios and related materials "as is" without any warranty of any kind, express or implied and expressly disclaims all warranties, whether express or implied, including implied warranties of merchantability, suitability or fitness for a particular purpose, or that investing in one of these portfolios will produce any particular investment outcome; (k) the model portfolios or related materials are for information only and are not intended to provide, and should not be relied on for tax, legal accounting, investment or financial planning advice by WisdomTree, nor should they be considered or relied upon as a recommendation by WisdomTree regarding the use or suitability of any model portfolio or any particular security; (l) WisdomTree is not acting in an investment advisory, fiduciary or quasi-fiduciary capacity to you, or any actual or prospective client or investor, and is not providing individualized investment advice to you based on or tailored to your circumstances, and all model portfolios and related materials have been prepared without regard to any individual financial circumstances and objectives of any investor, and the appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives; (m) WisdomTree and IA or your advisor engaging IA as a sub-advisor are not affiliated; and (n) WisdomTree, its affiliates, officers and directors, fund directors or trustees, employees, agents, representatives or assigns

will not be liable for any costs, expenses, losses or damages arising out of or related to any investment, advisory, trading or other activities engaged in by IA, your advisor using IA as a sub-advisor or you in connection with the model portfolios and related materials.

New portfolio risk - IA launched some of the WisdomTree Portfolios in August 2018 and others in April 2020. Therefore, these portfolios have no operating or actual performance history before their launch date. Clients investing in these portfolios bear the risk that IA (using WisdomTree data) may not be successful in implementing the investment strategy for these portfolios.

The ETFs in these portfolios may have higher expense ratios and be less liquid than other ETFs. The ETFs making up these portfolios may have higher expense ratios (fees and costs) than other ETFs, available in other IA portfolios or elsewhere. The expense ratio associated with the ETFs in which these portfolios invest are discussed in each ETF's prospectus, and may be modified at any time by the ETF issuer. Because these portfolios are based on strategies managed by WisdomTree and almost exclusively composed of ETFs owned by WisdomTree or its affiliates, WisdomTree has a financial incentive to include higher cost ETFs in these model strategies as it and its affiliates will benefit from investments in these portfolios made by IA and its clients through the collection of ETF fees. Some of the ETFs in these portfolios may be less liquid than some of the other ETFs IA portfolios invest in, which could lead to increased trading costs to enter or exit positions in these ETFs relative to other ETFs and larger differences between the market prices of the ETFs and the underlying holdings.

ETF tracking error risk - Tracking errors refer to the disparity in performance between an ETF and the underlying index, market benchmark or assets the ETF is designed to track. Tracking errors can arise due to factors such as: (a) the impact of transaction fees and expenses incurred by the ETF but not the underlying assets held or index tracked; (b) changes in the composition of the underlying index/assets; (c) market supply and demand for the ETF or the underlying securities held by the ETF, which could lead to the ETF shares trading at a discount or premium to the actual net asset value of the securities held by the ETF; (d) the ETF's holding of uninvested cash; (e) differences in the timing of the accrual or valuation of distributions; (f) tax gains or losses, and (g) the ETF manager's replication strategy. Because they hold and track other instruments, ETFs generally have higher liquidity and valuation risk than other securities. Also, ETF tracking error risk could be higher during times of increased market volatility and uncertainty or other unusual market conditions.

Passive investment risk - Some of the ETFs in these portfolios are not actively managed and WisdomTree does not attempt to take defensive positions in declining markets. Additionally, some of the ETFs do not seek to outperform their underlying index and will not buy or sell a security unless that security is added or removed from the underlying index even if the security is generally underperforming. Maintaining investments in securities regardless of market conditions or the performance of individual securities could cause the ETFs' return to be lower than if they employed an active strategy.

Interest rate risk - The portfolios invest in several bond or fixed income ETFs. These ETFs are exposed to interest rate risk, which is the risk that underlying bond prices will decline because of rising interest rates. An increase in interest rates may cause the value of bond or fixed income ETFs held by the portfolios to decline, which could lead to heightened volatility in the fixed-income markets, and adversely affect the liquidity of fixed-income ETFs. The historically low interest rate environment and the recent modest rate increases exacerbate the risks associated with rising interest rates.

Credit risk - Through their investments in bond ETFs, these portfolios are exposed to the risk that debt issuers or other counterparties may be unable or unwilling to make timely interest and/or principal payments when due or honor any of their other obligations. This could negatively affect the debt issuer's credit rating or the market's perception of that debt issuer's ability to make payments, which could in turn negatively affect the value of the ETFs' investments in that issuer. The degree of credit risk depends on the financial condition of the issuers or other counterparties and the terms of the underlying bonds the ETFs invest in.

Call and prepayment risk - When interest rates fall, issuers of callable bonds held by an ETF may call or repay the security before its stated maturity, which could lead the ETFs to reinvest the proceeds in securities with lower yields or higher risk of default, potentially resulting in a decline in these ETFs' income or return potential or an increase in their risk profile.

Extension risk - When interest rates rise, certain debt obligations could be paid more slowly than originally anticipated, leading to the value of those securities to drop dramatically, resulting in a decline in an ETF's income and the value of its investments.

Income risk - When interest rates fall, a fixed income ETF's income may decline because the ETF will need to invest in lower-yielding bonds when existing bonds mature, are getting close to maturity, or are called or the ETF needs to purchase additional bonds.

Mortgage- and asset backed securities risk - Some of the ETFs in these portfolios invest in mortgage- and asset-backed securities, the value of which is subject to movements in interest rates and to the risk of default on the underlying mortgages or other assets. Mortgage- and asset-backed securities are also subject to fluctuations due to prepayment rates that may be slower or faster than expected, call and extension risks, and react differently than other bonds to changes in interest rates. Default or bankruptcy of a counterparty to a mortgage-related transaction would expose the ETFs to losses. For instance, even small upward or downward movements in interest rates could rapidly and significantly reduce the value of certain mortgage-backed securities.

TBA Transactions Risk - At least one ETF in these portfolios may enter into "TBA Transactions" for mortgage-backed securities. There can be no assurance that a security purchased on a forward commitment basis will ultimately be issued or delivered by the counterparty. During the settlement period, the ETF will still bear the risk of any decline in the value of the security to be delivered. Because TBA Transactions do not require the purchase and sale of identical securities, the characteristics of the security delivered to the Fund may be less favorable than the security delivered to the dealer. If the counterparty to a transaction fails to deliver the securities, the Fund could suffer a loss. At the time of its acquisition, a TBA security may be valued at less than the purchase price.

Non-diversified ETF risks - Some of the ETFs these portfolios invest in are non-diversified in that they may invest more of their assets in the securities of a single issuer or smaller number of issuers than diversified ETFs. These non-diversified ETFs are subject to the risk of investing in those issuers and are more susceptible to a single adverse economic or regulatory occurrence. Thus, changes in the market value of a single security could cause greater fluctuations in the value of the ETF shares than would occur in a diversified fund.

Derivatives risk - Some of the ETFs invest in derivatives, which are financial instruments that derive their performance from an underlying reference asset, such as a commodity, index, interest rate or inflation rate. The return on a derivative instrument may not correlate with the return on its underlying reference asset, and derivatives can be more volatile and less liquid than other securities, leading to the value of the ETFs' investment in them to change quickly and without warning and resulting in loss of money.

High yield securities risk - Some of the ETFs invest in securities rated below investment-grade (i.e., "junk bonds") which are more speculative, may be less liquid and present more credit risk than investment grade securities.

Dividend securities risk - Dividend-paying securities may be out of favor with the market and underperform the overall equity market or companies that do not pay dividends. Issuers of these securities may also change their dividend policies and no longer make or decrease dividend payments.

Growth securities risk - Growth stocks may be out of favor with the market and underperform value stocks or the overall equity market. They tend to be more sensitive to market movements than other securities because their prices are based heavily on future expectations of the economy and their issuer.

Hedging risk - Derivatives used by some of these ETFs to offset exposures to certain investments may not perform as intended and there can be no assurance that the ETFs' hedging transactions will be effective in limiting risk.

Foreign securities risk - Some of the ETFs invest in non-US securities that are exposed to distinct political, regulatory and economic risks, including but not limited to the risk of loss due to foreign currency fluctuations, political or economic instability, withholding or other taxes, additional trading, settlement, custodial and operational risks, all of which could make these investments more volatile and less liquid than others.

Emerging markets risk - Some of the ETFs invest in securities and instruments traded in developing or emerging markets and are exposed to political, economic and regulatory risks not associated with investments in U.S. securities or more developed foreign markets. These risks may impact those ETFs' ability to buy, sell or otherwise transfer securities, adversely affect the market and price of those ETFs' shares and cause the ETFs to decline in value.

Sovereign debt risk - Some of the ETFs invest in bonds issued by governments, which are exposed to the risk that the government or agency issuing the debt may be unable or unwilling to make interest payments and/or repay the principal, leaving the ETFs with limited recourse against such entities. For example, some emerging market countries have refused to meet their payment obligations on issued bonds.

Currency exchange rate risk - Changes in currency exchange rates and the relative value of non-US currencies will affect the value of certain ETFs' investments and shares. Currency exchange rates can be very volatile, change quickly and unpredictably and cause loss of the ETFs' value and your investments.

Put option risk - At least one of the ETFs (PUTW) invests in put options. Options are subject to volatile swings in price influenced by changes in the value of the underlying instrument. The SPX put written by this ETF may have an imperfect correlation to the returns of the CBOE S&P 500 PutWrite Index. Although the ETF collects premiums on the options it writes, the ETF's risk of loss if its options expire in-the-money could be greater than the gains from option premiums. While the ETF's maximum gain is the option premium, it can potentially lose up to the entire strike price of the option it sells.

Capitalization size risks - Some of the ETFs invest in large-capitalization companies and could thus trail the returns of ETFs investing in smaller and mid-sized companies because large companies adapt more slowly to competitive challenges and may grow less during times of economic expansion. But large-capitalization companies tend to be less volatile than companies with smaller market capitalizations. Other ETFs in these portfolios invest in securities of small or mid-capitalization companies, which may have better return potential but be riskier, more volatile, less liquid and more sensitive to adverse business and economic developments than securities of larger companies. For instance, small companies have more limited product lines, markets or financial resources and depend on a few key employees and their securities may trade less frequently and in smaller volumes than securities of larger companies. As a result, ETFs investing in smaller companies may be unable to liquidate their positions in these securities or at a favorable price.

Gold market risk - The iShares Gold Trust (IAU) seeks to reflect the performance of the price of gold, and any disruptions affecting how the market determines the price of gold will have an effect on the value of the trust's shares.

Concentration risk - The underlying ETFs, and consequently these portfolios, may be more exposed to a risk of loss to the extent their investments are concentrated in the securities of a particular sovereign entity, a particular country, group of countries, region, market, industry, group of industries, sector (e.g., financials, information technology, industrials) or asset class. For instance, some of the ETFs invest in specific sectors that have their own risks. The financial sector would be significantly affected by changes in interest rates, government regulation, the rate of defaults on debt, the availability and cost of capital, and the fallout from the housing and subprime mortgage crisis, while the information technology sector could be affected by the supply and demand for specific products and services, the pace of technological change and government regulation. The consumer discretionary sector could be significantly affected by economic growth, worldwide demand, social trends, consumers' disposable income levels and propensity to spend, while the health care sector could be affected by lapsing patent protection, government regulation, price controls and approvals for drugs. The industrials sector could be significantly affected by business cycle fluctuations, worldwide economy growth, corporate and government spending, supply and demand for specific products, and government regulation. Some of the ETFs are geographically concentrated and invest exclusively in securities in a single country or region (e.g., DXJ invests in Japanese securities, DLS invests in Japan and European issuers, XSOE invests in China and Korea), their performance is closely tied to the social, political and economic conditions of those countries or regions, and they are more likely to be impacted by those conditions.

Capital Controls and Sanctions Risk - Economic conditions, such as volatile currency exchange rates and interstates, political events, military action and other conditions may, without prior warning, lead to foreign government intervention (including intervention by the U.S. government with respect to foreign governments, economic sectors, foreign companies and related securities and interests) and the imposition of capital controls and/or sanctions, which may also include

retaliatory actions of one government against another government, such as seizure of assets. Capital controls and/or sanctions include the prohibition of, or restrictions on, the ability to own or transfer currency, securities or other assets, which may potentially include derivative instruments related thereto. Capital controls and/or sanctions may also impact the ability of an ETF to buy, sell, transfer receive, deliver or otherwise obtain exposure to, foreign securities or currency, negatively impact the value and/or liquidity of such instruments, adversely affect the trading market and price for shares of the Fund, and cause an ETF to decline in value.

Other risks - Some of the ETFs these portfolios invest in may present other risks depending on the types of transactions they engage in, including but not limited to short sales, swaps, futures contracts, cash redemption, hedging, repurchase agreements, and securities lending. Clients are urged to carefully review each ETF's prospectus for a discussion of all relevant risks associated with investments in the ETFs included in these portfolios (https://www.wisdomtree.com/resource-library/prospectus-regulatory-reports and https://www.ishares.com/us/library/financial-legal-tax)

Management fees and Commissions

Management Fees

Proprietary Portfolios

IA will charge clients investing in any of the **Smart Beta, Asset Allocation, Socially Responsible Investing or Thematic Portfolios** an annual management fee of 0.20% (20 basis points) of the gross market value of the assets invested in those portfolios.

IA will charge clients investing in any of the **Index Tracking Portfolios** an annual management fee of **20 basis points (0.20%)** of the market value of the assets invested in each such portfolio. Under the governing licensing agreements, IA remits half of the management fee charged to clients for investments in these portfolios to FTSE and Russell.

Third-Party Model Portfolios

IA will charge clients investing in the **State Street Investment Management Global Tactical Asset Allocation ETF Model Portfolios and WisdomTree ETF Model Portfolios** an annual management fee of **10 basis points (0.10%)** of the market value of the assets invested.

Commissions and payment for order flow

Unlike other robo advisor portfolio offerings which charge a single wrap fee which includes management fees and brokerage commissions, our management or advisory fee does not include the commissions for all trades in these portfolios.

IB LLC's IBKR-LITE execution and commissions structure applies to our clients' investments with us. Under this commissions structure, trades in IA client accounts are not charged commissions by our affiliated broker dealer IB LLC for any investments in or divestments from **US exchange-listed stocks and ETFs**. Clients still incur non-commission related fees such as market data fees for other products, service fees such as wire transfer fees, and fees to cover regulatory fees incurred by IB LLC when clients sell stocks (i.e., FINRA trading activity fees).

The use of the IBKR-LITE execution and commission structure creates a conflict of interest as they could result in a disadvantage to our clients (e.g., less favorable executions) than may be available through the use of a different broker-dealer or account type for a given transaction.

Under IBKR-LITE our client accounts are charged zero commission for US exchange-listed stock and ETF trades, but their orders are routed to select over-the-counter market-makers for handling, who provide our affiliate broker-dealer IB LLC with payment for order flow for sending orders for execution. While IA does not directly receive any of the brokerage revenue generated by IB LLC from your trading, the parent company of both entities, the Interactive Brokers Group LLC, derives the majority of its revenues from the brokerage operations of the IB LLC subsidiary. IA places all client trades through IB LLC so IB LLC's payment for order flow ultimately benefits both IB LLC and IA given their corporate affiliation.

The use of the IBKR-LITE execution and commission structure for IA client accounts constitutes a conflict of interest in light of this corporate affiliation and the fact that the payments will benefit the parent company of both entities (IBG LLC) and thus IA indirectly, and the fact that IBKR-LITE executions may (but are not expected to) bring clients higher total cost of execution than IBKR-PRO executions (even after accounting for the commissions savings, as a result of missed opportunity for greater price improvement). This conflict of interest is disclosed to and acknowledged by IA clients at account opening through signing the Investment Management Agreement and the provision of a separate disclosure. This conflict is mitigated by IA periodically reviewing IB LLC's execution quality statistics to confirm that IBKR-LITE's total cost of execution (calculated as commissions and fees paid minus price improvement obtained) is generally equal to or better than IBKR-PRO's total cost of execution after accounting for the commissions savings from IBKR-LITE. IA believes the benefits its clients receive from the IBKR-LITE commission structure outweigh the conflict of interest.

Other Fees

If applicable, in addition to the advisory fees you pay to IA and any transaction-related costs (e.g., FINRA trading activity fees), you will be charged other fees and expenses by third parties - for instance, the issuer of an ETF will charge you management fees. This means that you will pay more than if you purchased the ETFs in these portfolios directly. ETFs typically include certain embedded expenses that reduce the fund's net asset value, and indirectly the performance of your portfolio investing in ETFs. The embedded expenses of an ETF include ETF management fees, custodian fees, brokerage commissions, and legal and accounting fees. These expenses may change from time to time at the sole discretion of the ETF issuer. Please note that neither IA nor IB LLC benefits directly or indirectly from the fees charged by ETF issuers.

Conflicts of Interest

Fractional share trading and related agency cross trades

IA is able to offer these portfolios at relatively small investment minimums by allowing IA clients to trade fractional shares of the ETFs these portfolios invest in. ETFs and stocks cannot be traded in fractions on public exchanges, so IB LLC, IA affiliated broker-dealer, facilitates trading in these portfolios by brokering all fractional share orders on behalf of IA clients against one or more liquidity providers. These liquidity providers will sell or buy fractional shares that IA clients would not otherwise be able to trade in the open market. These trades will occur either at the execution price the liquidity provider gets on the market for the ETFs it sells to IA clients or, if the fractional shares are provided from the provider's inventory, at the National Best Bid or Offer at the time of the order. There is a potential conflict of interest in connection with these fractional transactions as IB LLC will act as broker for both IA clients and the liquidity provider counterparty to these transactions that you have consented to in the Investment Management Agreement. You may revoke your written consent to such transactions at any time by written notice to IA or IB LLC, as discussed in our Investment Management Agreement, but you will no longer be able to invest in these portfolios as they rely on fractional share investments. You will receive payments or value commensurate to your fractional ownership in the case of stock dividends, stock splits, mergers or other mandatory

corporate actions (including cash dividends). IA has determined that the benefits of offering fractional shares outweigh the negative effects of investing in them, but you should be aware of their unique features, risks and costs.

You own the shares held in your IA account, including fractional shares acquired as a result of your investment in one of these portfolios, and no aspect of IA' management or operation of these portfolios should be deemed as an attempt by IA to restrict in any way any rights you would otherwise have over the securities and funds in your account, including any fractional share holdings.

Because ETFs and stocks cannot be traded in fractions on public exchanges and fractional shares are typically unrecognized and illiquid outside of the IA platform, if you want to liquidate your investments in one of these portfolios, you will need to fully redeem your investment in which case IB LLC will sell any fractional shares to the liquidity provider and any whole shares to the market. If you want to transfer your holdings to another brokerage firm, you will first need to sell your fractional shares to the liquidity provider through IB LLC. Please note that IB LLC cannot facilitate clients voting proxies on fractional share holdings, does not provide a mechanism to make voluntary elections on your fractional holdings, and cannot provide you with any shareholder documentation for any holdings of less than one share.

Allocation to cash and associated conflict of interest

IB LLC's brokerage clients, including IA clients, are eligible to receive credit interest on long settled cash balances in brokerage accounts (https://www.interactivebrokers.com/en/index.php?f=46385). Generally, the rate clients will earn from IB LLC on their uninvested cash balances will be lower than yields on other cash alternatives, such as money market funds, that are available to clients for investments outside of their IB LLC accounts. IA's affiliated broker-dealer IB LLC generates revenue on the cash held in all of its brokerage clients' accounts, which benefits the parent company and by extension IA as part of the same corporate family. The interest revenue IB LLC generates on cash in IA client accounts (whether invested or not in a portfolio) does not in any way reduce the fees clients owe IA for its portfolio management services.

Generally, IA has a financial incentive to have clients select and invest in its portfolios rather than hold unmanaged cash in their accounts because IA does not charge fees or make any revenue on uninvested cash (other than the general financial benefit conferred on the Interactive Brokers Group by IB LLC's above-described revenue), but does charge an annual management fee on funds invested in a portfolio. As to the cash which is part of a client's portfolio investment, IA mitigates any conflict of interest presented by the IB LLC program and revenue described above by using tested investment management models to objectively determine the appropriate cash allocation in a given portfolio (for the Proprietary and Third-Party-Model Portfolios discussed in this disclosure). The Firm's Investment Management Team has set the maximum initial cash allocation percentage for these portfolio lines to 1-2% of portfolio assets, and monitors this cash allocation percentage at the time of rebalancings. This 1-2% target cash allocation may drift upward over time in between rebalancings due to periodic dividend payments, corporate actions or market movements affecting the value of the non-cash portion of the portfolio investments.

IA does not determine or direct the cash allocation for any of the other portfolios it offers which are set by third-party data providers, which are not affiliated with it or IB LLC and thus would not benefit from a larger cash allocation or the resulting increased revenue. IA does not in any way consider the amount of cash in client accounts or the potential IB LLC revenue resulting from these cash balances in client accounts in determining the appropriate level of cash in any given client investment. Clients themselves decide and can change at any time the amount of cash sitting in their accounts above and beyond the allocation to cash associated with a specific portfolio investment. IA cannot control whether such free cash is invested in a portfolio or stays as cash in a client account as only clients can decide how much funds they transfer to an IA account and how much of (and whether) those funds get invested in a specific portfolio.

Important Third-Party Disclosure Documents

Important Disclosures for SSIM Model Portfolios

SSIM Funds Management, Inc. and its affiliates ("SSIM") are not offering investment advice, making investment recommendations or acting as an investment adviser to any party or account in conjunction with the provision of SSIM proprietary model portfolios ("Models") to the Interactive Advisors electronic platform and interface (the "Interactive Advisors Platform"). SSIM does not exercise investment discretion or opine on the appropriateness of the Models for use in any specific account and is not acting in a fiduciary capacity or entering into a fiduciary relationship with respect to any party or account in conjunction with the Models. Any party utilizing the Models is responsible for conducting its own independent assessment of the appropriateness of the Models for any particular use.

The Models provided by SSIM primarily utilize exchange traded funds ("ETFs") that make payments to SSIM for advisory or other services ("Proprietary ETFs"), which presents a potential conflict of interest for SSIM. Income earned by SSIM would be lower, and returns generated by implementing one or more Models might be higher, if the Models were to be constructed using ETFs or other investments that do not pay fees to SSIM or its affiliates.

SSIM may pay different asset based fees or no fees to custodians of accounts for their provision of shareholder services with respect to particular Proprietary ETFs that are purchased pursuant to the Models. As a result of this practice and other fees associated with the Proprietary ETFs, SSIM earns different levels of income with respect to particular Proprietary ETFs purchased pursuant to the Models. This presents a potential conflict of interest for SSIM as income earned by SSIM relating to the implementation of the Models may be lower if the Models are constructed using certain Proprietary ETFs for which SSIM earns less income, and returns generated by implementing one or more Models might be higher, if the Models are constructed using such lower income generating Proprietary ETFs.

SSIM manages accounts of many clients pursuant to arrangements unrelated to the Interactive Advisors Platform or the Models and may take action with respect to any of its clients which may differ from information conveyed in the Models.

SSIM prohibits any party utilizing the Models from publishing written marketing materials, sales literature, brochures, or other documentation, whether in hard copy or digital format, that make reference to SSIM or utilize SSIM trademarks without prior review and approval by SSIM. In no event shall any party describe SSIM as responsible for the sponsorship, organization or administration of any investment program offered to account holders in connection with SSIM's provision of the Models. **State Street Global Advisors One Lincoln Street, Boston, MA 02210© 2019 State Street Corporation. All Rights Reserved.**

Terms of Use from WisdomTree Asset Management Inc.

(For Advisers Investing Clients in WisdomTree ETF Portfolios)

BY CLICKING YOUR "AGREEMENT" TO THE TERMS OF THIS AGREEMENT, YOU REPRESENT AND WARRANT THAT YOU ARE LEGALLY AUTHORIZED TO LEGALLY BIND THE ENTITY YOU ARE PURPORTING TO REPRESENT OR OTHERWISE INTEND TO BE LEGALLY BOUND, AND THAT YOU AND/OR SUCH ENTITY, AS APPLICABLE, SHALL BE LEGALLY BOUND BY SUCH TERMS. YOU AGREE TO ANY UPDATES TO THE TERMS OF THIS AGREEMENT IN EFFECT AT THE TIME OF INVESTMENT ASSOCIATED WITH ANY WISDOMTREE FINANCIAL SOLUTION.

IF YOU DO NOT AGREE TO THIS AGREEMENT, YOU MAY NOT USE THE WISDOMTREE FINANCIAL SOLUTION.

Definitions

"WisdomTree Materials" shall mean any brochure, fact sheet, commentary, report or other document or content produced by WisdomTree Asset Management, Inc. or its affiliates ("WisdomTree") concerning WisdomTree and WisdomTree Financial Solutions.

"WisdomTree Model Portfolio" shall mean each list, chart or schematic of exchange traded funds, exchange traded products and/or other pooled investment vehicles, as created and maintained by WisdomTree, which includes those uploaded or input into the Interactive Advisors Platform, if and as applicable.

"WisdomTree Financial Solutions" shall mean the WisdomTree Model Portfolios and WisdomTree Materials.

You understand, acknowledge and agree with the following:

1. WisdomTree Financial Solutions are intended for use only by a financial advisor as a resource in the development of a portfolio for a financial advisor's clients and that the user is a financial advisor.

2. WisdomTree Financial Solutions are provided "as-is," without any warranty of any kind, express or implied, and WisdomTree expressly disclaims all warranties, whether express or implied, including implied warranties of merchantability, suitability or fitness for a particular purpose, or that the WisdomTree Financial Solutions will produce any particular investment outcome.

3. WisdomTree Financial Solutions are for information only and are not intended to provide, and should not be relied on for, tax, legal, accounting, investment or financial planning advice by WisdomTree, nor should any WisdomTree Financial Solutions be considered or relied upon as a recommendation by WisdomTree regarding the use or suitability of any model portfolio or any particular security.

4. WisdomTree is not acting in an investment advisory, fiduciary or quasi-fiduciary capacity to you, or any actual or prospective client or investor, and is not providing individualized investment advice to you as a financial advisor or any actual or prospective client or investor based on or tailored to your circumstances or the circumstances of any actual or prospective client of yours, and all WisdomTree Financial Solutions have been prepared without regard to the individual financial circumstances and objectives of any investor, and the appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives.

5. You are solely responsible for making investment recommendations and/or decisions with respect to your clients, and the appropriateness of a particular investment or strategy will depend on your client's individual circumstances and objectives (including, without limitation, financial circumstances, investment time frame and risk tolerance level) as determined by you in consultation with your client, with no input from WisdomTree.

6. You have entered into a contract with each client assuming responsibility for providing investment advisory services to such clients, and you and your client have read and understood the disclosure documents for the WisdomTree Financial Solutions and underlying WisdomTree exchange traded products.

7. Using an asset allocation strategy does not ensure a profit or protect against loss, and diversification does not eliminate the risk of experiencing investment losses, there is no assurance that investing in accordance with a WisdomTree Model Portfolio's allocations will provide positive performance over any period, and allocations, performance and other characteristics may not be indicative of an investor's actual experience from an account managed in accordance with a WisdomTree Model Portfolio's strategy.

8. Any specific content included in or relating to the WisdomTree Financial Solution provided by WisdomTree, including descriptions, allocations, fund details and disclosures, may not be altered in any way by you. In the event of the inclusion of data or information, which has not been provided by WisdomTree, you represent and warrant that you will include disclosure reflecting that said information has not been provided by WisdomTree. You may, as required by your policies and regulatory requirements, incorporate additional disclosures into the WisdomTree Materials. All such WisdomTree Materials must include a statement that WisdomTree and its affiliates are not

affiliated with you. Upon request, you will make any and all modified WisdomTree Materials available for inspection.

9. You may not reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate, or commercially exploit the WisdomTree Financial Solutions in any manner, except as shared with your clients in accordance with your own professional judgment in connection with investment advice provided by you to such client.

10. You may not rent, lease, loan or sell the WisdomTree Materials or WisdomTree Financial Solutions.

11. IN NO EVENT WILL WISDOMTREE, OR ANY OF ITS AFFILIATES, OFFICERS, DIRECTORS, FUND DIRECTORS OR TRUSTEES, EMPLOYEES, AGENTS, REPRESENTATIVES OR ASSIGNS, BE LIABLE FOR ANY COSTS, EXPENSES, LOSSES OR DAMAGES ARISING OUT OF THE USE, NON-USE OR INABILITY TO USE THE WISDOMTREE FINANCIAL SOLUTIONS IN ANY WAY, EVEN IF WISDOMTREE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. FOR THE AVOIDANCE OF DOUBT, WISDOMTREE SHALL NOT BE LIABLE OR OTHERWISE RESPONSIBLE IN ANY WAY FOR ANY COSTS, EXPENSES, LOSSES OR DAMAGES ARISING OUT OF OR RELATED TO ANY INVESTMENT, ADVISORY, TRADING OR OTHER ACTIVITIES ENGAGED IN BY THE THIRD-PARTY USER OF THE WISDOMTREE FINANCIAL SOLUTIONS, A FINANCIAL PROFESSIONAL AND THEIR CUSTOMERS OR CLIENTS, OR ANY OTHER THIRD PARTY IN CONNECTION WITH THE WISDOMTREE FINANCIAL SOLUTIONS.

12. You, on behalf of yourself and your firm, agree to indemnify, defend and hold WisdomTree, and any of its affiliates, officers, directors, fund directors or trustees, employees, agents, representatives and assigns (“Indemnified Parties”), harmless from and against any and all claims, demands, liabilities, losses, obligations, damages, costs, and expenses (including, but not limited to, reasonable attorneys’ fees and other legal expenses) (“Losses”) arising out of or incurred in connection with any claim by a third party to the extent such claim is arising out of, or alleged to arise out of, or related to the WisdomTree Financial Solutions or any or all of the funds included in the WisdomTree Model Portfolios.

13. You hereby consent and authorize Covestor Limited doing business as Interactive Advisors to provide certain usage information to WisdomTree regarding your investments in WisdomTree Model Portfolios on behalf of your advisory clients, including but not limited to: the name of your advisory firm, the number of shares, and the amount of assets invested in each WisdomTree Model Portfolio and ETF by your firm on behalf of your clients. Under no circumstances will Interactive Advisors share any usage information with WisdomTree that would include personal information of your clients.