

Dear <Name>,

Altruist is pleased to notify you that we will be moving our clearing services from DriveWealth, LLC to Apex Clearing Corporation.

The customer accounts of Altruist carried on the books of DriveWealth, LLC (“DriveWealth”) will be transferred to Apex Clearing Corporation (“Apex”) before August 7, 2020 (the “Conversion Date”). This new arrangement simply means that our bookkeeping functions, receipt and delivery of securities purchased and sold by our customers, rights offerings, warrants, tender offers, redemptions and other clearing and settlement functions will be handled by Apex. **There is no action needed on your part for your account to convert to Apex.**

By switching to Apex, we’ll soon be able to offer many new account types, fixed income trading, options trading, and more than 15,000 new securities.

Put simply: your money will be held and traded by our new partner Apex. You should experience no change other than new features made available to you and your advisor.

Insurance: With Apex you will continue to receive monthly statements (quarterly if no activity). After transfer, your account will be held by Apex, a member of the Securities Investor Protection Corporation (“SIPC”), and securities in your account will be protected up to \$500,000 (\$250,000 as to cash claims) under SIPC. Apex has also acquired, through an independent insurer, supplemental insurance coverage, additional coverage that provides protection for securities and cash up to an aggregate of \$150 million, subject to maximum limits of \$37.5 million for any one customer’s securities and \$900,000 for any one customer’s cash.

Statements: Altruist will continue to be solely responsible for opening, approving and monitoring all activities in your account and your account coverage will not change. For the month of August, you will receive two account statements from Altruist. The first will be from our former clearing firm, DriveWealth, showing account activity prior to your Conversation Date and the transfer of all your investment positions to Apex. The second will be from Apex showing account activity after the Conversation Date and the receipt of all your investment positions from DriveWealth.

Trading and Transfers: All trading in your account will be halted on August 4, 2020. Trading will resume in your account on August 11, 2020. ACH and wire transfers will be halted on August 4, 2020. ACH and wire transfers will resume on August 11, 2020. IRA rollovers and check deposits cannot be initiated after July 17, 2020. IRA rollovers and check deposits will resume on August 11, 2020.

Opt-out notice: If you do not wish your account to be transferred to Apex, you should promptly make arrangements to have the cash and securities held in your account transferred to another firm of your choosing. There will be no charge for the transfer of your account to an alternate broker dealer.

Fees: There are no charges or fees if you do not object to this transfer. However, you may incur a \$75.00 fee if you choose to transfer your account(s) from Altruist to another firm after 30 days of the transfer. If this subsequent transfer is received by Altruist or Apex within 30 calendar days of your account being transferred to Apex neither Altruist nor Apex will charge you a fee for the transfer.

Cash Sweep: If your account is currently set up with a money-market fund, your funds will be liquidated and transferred as cash to Apex. Apex will reinvest your cash

into Apex's FDIC bank cash sweep program, and your advisor can help you identify an alternative money-market fund in which to invest.

IRA Notice: If you maintain a Traditional or Roth Retirement Account (IRA), this letter constitutes your 30-day notice that DriveWealth, effective as of the close of business on the Conversion Date, resigns as custodian of your IRA and appoints Apex as successor custodian of your IRA.

Until such time as Apex receives a new beneficiary designation for your IRA, you will be deemed to have consented to the application of your current beneficiary designation to your IRA; if you have not named a beneficiary then you will be deemed to have consented to your spouse as the default beneficiary, and if there is no spouse living at the time of your death then your estate shall be the beneficiary of your IRA.

If, for any reason, you do not wish to have your account transferred or your personal information provided to Apex, please contact us at support@altruist.com or you may write to Altruist Financial LLC, 1621 Abbot Kinney Blvd, Venice, CA 90291, no later than July 31, 2020.

Unless we receive written instructions from you to the contrary, your account will be automatically transferred on the Conversion Date, to the clearing firm of Apex.

Privacy Notice: Upon the transfer of your account, the confidential information you provided Altruist regarding you and your account will be given to Apex, which will transmit its own privacy policy to you. During this transition phase, Altruist, DriveWealth, and Apex will continue to comply with SEC Regulation S-P regarding privacy of consumer financial information in connection with the transfer of accounts.

If you do not wish your confidential information to be given, you must make arrangements to close your account prior to July 31, 2020.

We sincerely appreciate your business and want to continue to provide improved, valuable and high quality services. We believe our relationship with Apex will be extremely beneficial to you as we continue to enhance the products and services you currently receive from Altruist.

If you have any questions, please feel free to contact us at support@altruist.com.

Sincerely,

Mazi Bahadori
Chief Compliance Officer, Vice President of Securities

Frequently Asked Questions

1. Who are the parties involved?
 - a. The customer accounts of Altruist Financial LLC (“Altruist”) is your broker dealer, which holds your account with your financial advisor.
 - b. DriveWealth, LLC (“DriveWealth”) carries Altruist accounts and provides trading, clearing and custodial services to Altruist.
 - c. Apex Clearing Corporation (“Apex”) will be Altruist’s new partner and will provide trading, clearing and custodial services to Altruist.
2. Why are you moving to Apex?

- a. By switching to Apex, we will offer new products and services to our clients, including new account types, new security types and fully digital ACATS (a more efficient and robust account transfer process).
3. Will anything change?
 - a. No. You can expect the same features and account management after the change. Any change will be additive.
4. Are there any new agreements, terms or conditions?
 - a. Yes, you will need to accept Apex's account agreements and disclosures [here](#).
5. Can I keep my account at DriveWealth?
 - a. No. Altruist will no longer support accounts held at DriveWealth.
6. What do I need to do if I want to transfer my account to Apex?
 - a. Nothing. You do not need to respond to this email; and you do not need to inform your financial advisor.
7. Are there any fees with this transfer?
 - a. No. There are no fees if you do not object to this transfer.
8. Are there any new fees at Apex?
 - a. You will continue to enjoy commission-free trading on all equities, ETFs and mutual funds. For a full list of miscellaneous fees please see our fee disclosure [here](#).
9. I've never heard of Apex; can you provide more information about them?
 - a. Apex provides digital wealth management solutions. The Company offers account and cash management, paperless account opening and funding processing, automated rebalancing, investment planning, portfolio construction, and other back office services. For more information, please visit the Apex [website](#).
10. Where do I get my tax forms?
 - a. Your tax forms will be available in the Altruist portal.

11. How many tax forms will I get this year?
 - a. You will receive one for your account with DriveWealth, and one for your account with Apex.
12. What happens to my fee billing?
 - a. Your fee billing arrangement with your financial advisor will remain the same. No changes are needed.
13. Will my bank links and deposits carry over to Apex?
 - a. Yes, your linked bank accounts and transaction history will carry over to your new Apex account.