

HSA Investments Terms and Conditions

These HSA Investments (as defined in the HSA Custodial Agreement) Terms and Conditions (the “Investment Terms and Conditions”) describe the rights and obligations of you, your HSA Investments provider, Devenir Group, LLC and its affiliates (“Devenir”), your HSA Custodian (as defined in the HSA Custodial Agreement), and other third parties regarding the mutual fund investment options offered through your HSA program. If there is a conflict between these Investment Terms and Conditions and the HSA Custodial Agreement regarding the subject matter discussed herein, these Investment Terms and Conditions will control.

As used herein, “you”, “your”, “yours”, or “Account Holder” means the owner of the HSA, and any spouse or non-spouse beneficiary, or any third party authorized or appointed by you to access and use the HSA. “We,” “us,” and “our” refer to, as appropriate in the context, your HSA Custodian or Devenir. “HSA Custodial Account” means your health savings account (“HSA”) cash balance account.

Introduction

Once funds in your HSA Custodial Account reach the threshold established by your HSA Custodian, you may invest a portion of the funds in your HSA Custodial Account in certain mutual funds. Pursuant to an agreement between Devenir and your HSA Custodian, Devenir will recommend and select all mutual funds that your HSA Custodian will make available to you. Mutual fund options may change from time to time upon the recommendation of Devenir and acceptance by your HSA Custodian.

Devenir will also provide recordkeeping and transfer agency services itself and through its outsourcing partners Matrix Trust Company or Charles Schwab Trust Bank (the “Clearing Firm”). All trades in securities on behalf of your HSA will be executed through the Clearing Firm at your direction, subject to the terms of the HSA Custodial Agreement, these Investment Terms and Conditions and the applicable prospectus.

Your HSA Custodian does not provide investment advice or recommendations or serve as an investment advisor to you. Your HSA Custodian has no role with respect to the HSA Investments except as otherwise set forth herein and in the HSA Custodial Agreement.

1. No Investment Advice

You agree and acknowledge that this investment program is a “self-directed” product, i.e., the decision to invest a portion of your HSA Custodial Account balance into HSA Investments, if at all, and which HSA Investments to choose are solely within your discretion and at your direction. Neither your HSA Custodian nor Devenir provide any investment advice to you nor do they have any duty to review or monitor the investments in an individual account. Consequently, you are solely responsible for determining the suitability for you of investing in an HSA Investment and you should consult with your financial adviser before doing so. Your HSA Custodian and Devenir shall have no liability or responsibility for your investment decisions.

2. Investments May Lose Value

Investments in mutual funds are not FDIC- or NCUA-insured, not issued or guaranteed by your HSA Custodian, not bank issued or guaranteed, and are subject to investment risks, including fluctuations in value and the possible loss of the principal amount invested. Any decision to invest in HSA Investments is at your sole discretion and at your sole risk.

3. Prospectus and Annual Report

Before you make any investment, you should carefully review the mutual fund’s prospectus and consider its objectives, associated risks and any fees or expenses that may apply. Investing entails the risk of loss of principal. You understand and acknowledge that prospectuses are available to you either electronically or through each of the mutual fund’s toll-free phone number prior to and following the purchase of any HSA Investments, and that you should carefully read each applicable prospectus before investing. Each mutual fund’s most recent annual report is included with the prospectus when you access it electronically.

4. Fee Disclosure

You understand and agree that the following fees will be charged in connection with your election to utilize the investments and interest in the mutual fund investment options, and you authorize these fees to be deducted annually from your HSA Investments account balance:

- I. Annual HSA Investments Service Fee (the “Service Fee”). Your account may have a minimum HSA Custodial Account balance threshold required to invest funds. If so, your available to invest amount will reflect net of this minimum balance. After your HSA Custodial Account balance exceeds this threshold, you may activate your HSA Investments, and pay the Service Fee of \$18.00, which will be deducted proportionately, if applicable, from the balance of your

HSA Investments at account opening and annually thereafter on your anniversary month of account opening. If all or a portion of the Service Fee is being paid on your behalf by a third party, and your association to that third party changes or ends, or the third-party ceases to pay the fee, it will be deducted from the account per these Investment Terms and Conditions. Please contact your employer for more information regarding the specific Fee that may be applicable to your employer group. The Service Fee is used to pay:

- a. The Clearing Firm for services it provides in connection with the trading of the investment options on behalf of the custodian.
- b. Devenir for the investment recordkeeping services it provides in connection with the investment options.

Changes in the Service Fee: The Clearing Firm and Devenir reserve the right to amend their fee schedules from time to time. Changes in any of these fees may cause a change in the Service Fee. If the annual Service Fee changes, a notice of the change in fee will be posted on your HSA website. If you continue to maintain an HSA Investments balance after an increase in the Service Fee, you consent to the deduction of the new Service Fee from your HSA Investments balance.

Your HSA Custodian does not charge a service fee for HSA Investments. However, if a distribution from the HSA Custodial Account involves the liquidation of shares of a mutual fund where that mutual fund imposes a redemption fee or other expense, you will have to pay that fee in accordance with the terms of the mutual fund's prospectus.

II. Mutual Fund Fees and Expenses. Mutual funds in this program are traded at Net Asset Value (NAV) without an upfront or back-end sales load, as noted in the mutual fund prospectus. Although Devenir intends to select mutual funds that do not have additional fees, the available mutual funds may charge fees and expenses, including "12b-1 fees," as described in each mutual fund's prospectus and in accordance with applicable law. All applicable "12b-1 fees" and "Sub-T/A fees" will be paid directly to the Clearing Firm. Some mutual funds may also impose exchange fees and/or redemption fees. A more detailed description of these fees and the amounts of these fees are included in the mutual fund's prospectus, and you should carefully read it to learn about any such charges or expenses.

III. Voluntary Liquidation Fees. As set forth in more detail below, there may be several situations in which you wish to liquidate one or more of your HSA Investments. If you choose to liquidate one or more of your HSA Investments that charges a redemption fee, that fee will apply according to the terms of the applicable prospectus.

IV. Excessive Trading Fees. Many mutual funds adhere to policies and procedures designed to restrict excessive short-term trading activity. Mutual funds may impose a short-term redemption fee on the proceeds of mutual fund shares that are redeemed within a defined time period of their purchase as defined in the prospectus, or may block trading to discourage frequent or excessive trading practices. The mutual fund's prospectus will outline any block policies that may apply.

5. Voluntary Liquidations of HSA Investments

There may be situations in which you wish to liquidate one or more of your HSA Investments. For example, if you know you need a distribution from your HSA (e.g., to pay a qualified medical expense or to rollover funds from this HSA to another HSA) that exceeds your HSA Custodial Account balance, you may choose to liquidate one or more of your HSA Investments prior to making your distribution request so that you have sufficient funds in your HSA Custodial Account balance to cover the requested distribution. As set forth in the Custodial Agreement, distributions from your HSA are only made from the HSA Custodial Account. If you request a distribution that exceeds your HSA Custodial Account balance, the transaction may be denied, or in some cases, you may experience an overdraft, even if you have HSA Investments. It is your responsibility to liquidate your HSA Investments and move those dollars to your HSA Custodial Account to cover any distribution requests. You should allow up to five (5) business days for the proceeds of any HSA Investments liquidation to be available for distribution from the HSA.

Important additional information regarding the sales of investments can be found in each applicable prospectus.

6. Utilizing the HSA Investments offered in conjunction with the HSA

You understand and agree with respect to your use of the investment options that:

- I. You grant to Devenir the irrevocable proxy to vote any mutual fund proxies on behalf of the HSA Investments held by you.
- II. You may only direct the investment of your HSA balance to one or more of the HSA Investments through your secure HSA online portal; Devenir will directly communicate all such directions to the Clearing Firm. The Clearing Firm is authorized and directed to follow all such directions received from Devenir through your HSA Custodian's website and is under no obligation to question or verify the validity or reasonableness of such instructions.

- III. Upon the advice and recommendation of Devenir, the HSA Custodian may change, modify, or restrict the menu of HSA Investments made available to you and your ability to purchase HSA Investments. If a fund is removed, terminated, or otherwise modified from the HSA Investments, you will be given notice and thirty-days, when practical, in which to sell or re-deploy any assets you have in the impacted HSA Investments. Your HSA Custodian may cause your interest in the HSA Investment to be moved to a similar or comparable HSA Investment, unless you otherwise take action. If a similar or comparable HSA Investment is not offered, your HSA Custodian may liquidate your HSA Investment and the assets will be transferred to your HSA, unless you otherwise take action.
- V. Devenir will have total responsibility for maintaining all records regarding your HSA Investments balances.
- V. Your HSA Investments will be held in an omnibus account at the respective mutual fund company in the name of your HSA Custodian, for the benefit of all Account Holders.
- VI. Trade orders are only processed on active trading days and receive the price determined after the trade has been executed, not determined after the order has been placed. Active trading day is defined as a day that the New York Stock Exchange is open for trading.
- VII. Mutual fund buy requests submitted before 3 p.m. Eastern on active trading days will be processed on the next active trading day, while mutual fund buy requests submitted after 3 p.m. Eastern on active trading days will be processed within the next two active trading days. All trades will reflect the NAV for the day on which they are processed.
- VIII. Mutual fund sell requests submitted before 3 p.m. Eastern on active trading days will be processed on the same day. Mutual fund sell requests submitted after 3 p.m. Eastern on active trading days will be processed on the next active trading day. All trades will reflect the NAV for the day on which they are processed.
- IX. Mutual fund portfolio realignment requests submitted before 3 p.m. Eastern on active trading days will be processed on the same day. Mutual fund portfolio realignment requests submitted after 3 p.m. Eastern on active trading days will be processed on the next active trading day. All trades will reflect the NAV for the day on which they are processed.
- X. Requests resulting in the liquidation of 90% or more of a mutual fund will be processed based upon the number of units calculated using the previous market day's NAV.
- XI. Occasionally for reasons including, but not limited to, power interruption, phone line interference, satellite failure, force majeure, or user error, electronic trades may not transmit properly and will be transmitted as soon thereafter as possible unless you are otherwise informed. Occasionally, markets may close early, which may also affect the transmission of orders. Orders received after close on the day of an early market close will be treated as if they were received after 3 p.m. ET on that same day.
- XII. Many mutual funds adhere to block policies and procedures designed to restrict excessive short-term trading activity. Please be aware that two or more purchases and corresponding sales (including manual rebalancing of your entire account) of a mutual fund within a timeframe defined in the prospectus may result in restrictions from future trading activity into the mutual fund. Always consult a mutual fund's prospectus prior to engaging in any trading activity to avoid violation of such policies and possible trading restrictions and/or fees resulting therefrom.
- XIII. Other rules, as set forth in the HSA Custodial Agreement, or a mutual fund prospectus, may apply.

7. Account Closure

- I. Voluntary. If you wish to close your HSA, you must first liquidate your HSA Investments by visiting your HSA portal made available to you online by your HSA Custodian. The proceeds of the HSA Investments that are liquidated are then reallocated to your HSA Custodial Account. You must disable auto-invest on your HSA account prior to or during liquidation of your HSA Investments to prevent money from automatically moving back to investments following liquidation. Please visit optumfinancial.com or call the number on the back of your card for information on how to close your HSA.
- II. Involuntary. If an event causes your HSA relationship with the HSA Custodian to terminate as set forth in the Custodial Agreement, your HSA Investments may be liquidated, and the proceeds will be transferred to your HSA Custodial Account.

8. Access, Passwords and Security

You will be responsible for the confidentiality and use of your online username and password, and account number(s). You agree to hold your HSA Custodian harmless from any damages of any kind resulting from your decision to disclose your online username and password, or account number(s) to any third party, including, but not limited to, persons who are or claim to be acting as your agent, proxy, or investment manager. You agree to immediately notify your HSA Custodian if you become aware of:

- Any loss or theft of your access number(s), password(s), and/or account number(s); or
- Any unauthorized use of any of your access number(s), password(s), and/or account number(s).

9. Hold Harmless and Indemnification

You agree to hold harmless and indemnify your HSA Custodian, Devenir, and their employees, affiliates and agents against any liability, loss, cost, or expense that may arise in connection with your investment in the HSA Investments, except liabilities, losses, costs, or expenses that arise from our negligence or a material breach of any duty under these Investment Terms and Conditions. Under no circumstances will your HSA Custodian, Devenir, or any of their affiliates be liable for any special, incidental, consequential or punitive damages.

10. Amendments and Governing Law

We may amend these Investment Terms and Conditions at any time with the prior consent of your HSA Custodian. We will give you notice of this amendment by posting it on HSA Custodian's website thirty (30) days prior to effectiveness. These Investment Terms and Conditions shall be construed and interpreted in accordance with the laws of the state of Minnesota and applicable federal law.

11. Prospectus and Annual Report E-Consent

- I. We invite you to download or print important mutual fund information
All mutual funds are offered by prospectus only. Prospectuses contain more complete information on management fees, charges, and other expenses, including any short-term redemption fees, and should be read carefully before investing.
- II. Electronic Delivery Consent
You consent to receive any mutual fund prospectus electronically and to read and agree to the terms of the prospectus before investing. You hereby decline or waive the receipt of any and all confirmations of your trades in HSA Investments. You may obtain immediate verification of any transaction in the HSA Investments by either using the Print Screen function following each transaction, or by monitoring your HSA Investments online through the web site.
- III. Information on System Requirements
Mutual fund online prospectuses and are provided in Adobe Acrobat's Portable Document Format ("PDF"). To access a prospectus in PDF, you must install the Adobe Acrobat Reader on your computer, which may be obtained free of charge from Adobe's website.

We provide electronic prospectus delivery free of charge; however, your online service provider may apply charges for online access. A free paper copy of the prospectus is available to you by contacting each respective mutual fund's shareholder services.

Any mutual fund prospectus shall not be construed as an offer to sell or a solicitation of an offer to buy shares in the mutual fund, nor shall any such shares be offered or sold to any person in any jurisdiction in which an offer, solicitation, purchase or sale would be unlawful under the securities laws of such jurisdiction.

Please consider the investment objectives, risks, charges and expenses of the mutual funds carefully before investing. For more complete information, please consult the prospectuses for each mutual fund and your HSA Investments Terms and Conditions, which can be found on the website and are available upon request by calling customer care. Read these documents carefully before investing. You are not receiving any individual investment advice in connection with this program and should consult a financial advisor before investing your cash.

Devenir Investment Advisers, LLC, is a SEC-registered investment adviser. Devenir, LLC is a FINRA and SEC-registered broker dealer. Both Devenir Investment Advisers, LLC and Devenir, LLC are affiliated companies of Devenir Group, LLC. Devenir Investment Advisers, LLC, has selected, and your HSA Custodian has accepted, certain mutual funds for inclusion in the investment program.

Your HSA Custodian and Devenir are not affiliated companies.