Stash Investments LLC and Stash Capital LLC
Form CRS: Customer Relationship Summary

Effective June 26, 2020

Introduction

Stash is a financial technology company headquartered in New York City that offers products designed to help you build financial habits and manage your wealth through financial education, tools, and guidance. Stash Financial Inc. owns both Stash Investments LLC and Stash Capital LLC. Stash Investments LLC is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser and Stash Capital LLC is registered with the SEC as a broker-dealer and is a member of the Financial Industry Regulatory Authority, Inc. (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. We are providing this summary, as required by SEC rules. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Relationships and Services: What investment services and advice can you provide me?

Stash Investments provides a wrap-fee program to retail investors, which as summarized below includes automated investment advice through the Stash Investments platform where you may choose your own investments. Stash Investments offers investment advice through our platform and initiates money movements directed by you. Stash Investments offers trading windows at different times during each trading day for you to direct the execution of trades. Stash Capital serves as the introducing broker for Stash Investments customers’ advisory accounts.

Our partner, Apex Clearing Corporation, provides clearing services and serves as qualified custodian for advisory assets of Stash Investments’ customers. Stash Investments requires that its customers use Apex as their independent custodian, and for clearing services. Apex holds your securities and cash and records your transactions, facilitates an FDIC sweep program and securities lending program, and facilitates standard account activities like transferring stocks into or out of your brokerage account, otherwise known as an Automated Customer Account Transfer (ACAT).

Stash Investments offers three “subscription tiers” for customers to choose from as part of our subscription wrap-fee program: Stash Beginner, Stash Growth, and Stash+. We offer non-discretionary investment advisory services under a subscription wrap-fee program. Non-discretionary means that we do not make investment decisions for you, instead, you decide when to buy or sell securities. We offer a selection of individual stocks and exchange traded funds (ETFs) for you to invest in. For most of the investments available on our platform, you can purchase a fraction of a share, while all investments can be purchased in whole shares.

Stash Investments considers a number of factors, such as data from third-party providers and your portfolio information, when selecting and monitoring investments available on our platform. We will contact you at least yearly to remind you to review and make any needed updates to your Suitability Questionnaire, which relates to your investment time horizon and risk tolerance. As part of its best execution responsibilities, Stash reviews and monitors data and/or reports daily regarding execution costs of transactions executed through Stash Capital.
We do not require customers to deposit a minimum amount of money to open a personal investment account with Stash Investments. Stash Investments custodial (UTMA/UGMA) accounts require a minimum of $1.00 to be opened. Stash Investments retirement (Roth and Traditional IRA) accounts require a minimum of $1.00 to be opened.

In addition to the above account types, Stash Investments offers the following services to customers:

**Education:** Customers can access educational information at [https://www.stash.com](https://www.stash.com). As part of the $9 Stash+ subscription tier, customers have access to our Monthly Market Insight Report, which provides a detailed review of market news and insights.

**Stock-Back:** Customers with Stash Banking Accounts are eligible to earn stock and ETF rewards when they use their Stash debit cards to make purchases.

**Auto-Stash:** Stash has three different tools available for customers to use for automatic investing or saving: Round-Ups, Smart-Stash, and Set Schedule.

**Round-Ups:** Round-Ups is a service that you can enroll in that allows you to “round up” spare change from transactions through your linked bank account and place the spare change into your personal investment account with Stash Investments.

**Smart-Stash:** Smart-Stash is a service that you can enroll in that helps you save money by analyzing your bills and spending patterns and calculates how much you can afford to save. It then schedules daily automatic transfers from your linked checking account to your personal investment account with Stash Investments.

**Set-Schedule:** Set-Schedule is a service that allows you to elect to pick a specific amount of money to be moved from your bank account to any Stash Investments account automatically on a recurring basis. You can also choose to have those funds automatically invested in stocks or ETFs.

In addition to these core services, Stash Cash Management LLC, through our partner Green Dot Bank, offers accounts to you through “banking as a service.” Stash Cash Management LLC is not a licensed banking institution. Deposits are held at Green Dot Bank, a Utah state-chartered, Federal Reserve member bank. Green Dot Bank operates the debit card, deposit and spending capabilities, and payments and transfers. Green Dot Bank is responsible for costs of maintaining the account, such as AML and fraud. Stash Financial Inc. also owns Stash Insurance Services LLC, which provides services for several insurance companies.

**Additional Information**

Additional documentation related to the accounts and services that we provide, along with Apex, Green Dot Bank, and Stash Investments LLC ADV part 2, can be found in the Disclosure Library at [www.stash.com/disclosurelibrary](http://www.stash.com/disclosurelibrary).

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**Conversation Starters**

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?
**Fees, Costs, and Conflicts: What fees will I pay?**

Our subscription wrap-fee program bundles, or “wraps” non-discretionary investment advisory services for a single inclusive fee. We charge a monthly fee at the beginning of our relationship with you and each monthly period thereafter. **You will pay fees whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.** Below are the three subscription tiers we offer, and the fees associated with each tier. For additional information click the links below.

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<thead>
<tr>
<th>Beginner</th>
<th>Growth</th>
<th>Stash+</th>
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<tbody>
<tr>
<td>$1 / month</td>
<td>$3 / month</td>
<td>$9 / month</td>
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<tr>
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<td>✓ Brokerage Account (Personal Investment Account)</td>
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</tr>
<tr>
<td>✓ IRA Account (Retirement Account)</td>
<td>✓ IRA Account (Retirement Account)</td>
<td>✓ UTMA Account(s) / Custodial Account(s)</td>
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All subscription tiers come with access to a banking account, debit card, and Stock-Back® rewards.

**Conversation Starters**

- Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

We do not provide recommendations as your broker-dealer. When we act as your investment adviser, we have to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the services and investment advice we provide you. Here are some examples to help you understand what this means:

- The use of Stash Capital as an introducing broker-dealer creates certain conflicts of interest for Stash Investments. Stash Investments receives additional revenue in connection with Stash Investments’ client accounts held at Apex. This additional revenue is created by fees which apply to your account and account activities. Additional information regarding these fees can be found in the Stash Investments Advisory Agreement at [https://cdn.stash.com/disclosures/StashInvest_Advisory_Agreement.pdf](https://cdn.stash.com/disclosures/StashInvest_Advisory_Agreement.pdf).

- Stash Investments also offers shares of publicly traded stock for purchase on our platform in one or more companies that are investors in Stash Financial Inc. Stash Investments has an incentive to recommend these stocks for purchase as a result of the incentive we receive in the form of an investment.
• Stash Cash Management LLC shares in revenue earned on qualifying purchases made using the Stash debit card.
• Stash Investments earns a portion of the revenue generated by Stash debit card activity via fees.
• Stash Capital will share in revenue earned on securities lending, FDIC sweep on credit balances, and other ancillary fees generated by Apex. Stash Investments has an incentive to recommend securities that could be lent for this reason.

**Additional Information**

Stash Investments does not allow such conflicts to prevent Stash Investments from exercising our judgment in your best interest. Further information regarding Stash Investments’ conflicts of interest can be found in our Form ADV Part 2: [https://cdn.stash.com/disclosures/Stash_Wrap_Fee_Program_Brochure.pdf](https://cdn.stash.com/disclosures/Stash_Wrap_Fee_Program_Brochure.pdf).

**Conversation Starters**

☐ How might your conflicts of interest affect me, and how will you address them?

**How do your financial professionals make money?**

Financial professionals are paid an annual salary, in addition to discretionary bonuses. Financial professionals are not compensated based on your assets we service, the time and complexity required to meet your needs, products sold, product sales commissions, or revenue Stash Investments earns from financial professionals’ recommendations.

**Disciplinary History**

Do you or your financial professionals have legal or disciplinary history?

Stash Investments and Stash Capital do not have material legal or disciplinary events to disclose related to Stash Investments, Stash Capital, or any of our financial professionals. You can go to [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research Stash Investments, Stash Capital, and our financial professionals.

**Additional Information**

Additional information about Stash Investments’ and Stash Capital’s investment advisory and brokerage services can be found at [https://www.stash.com](https://www.stash.com). If you would like up-to-date information or a copy of this disclosure with additional “conversation starters,” please see [https://www.stash.com/disclosurelibrary](https://www.stash.com/disclosurelibrary). For frequently asked questions and a place where you can ask additional questions, please go to [https://ask.stash.com](https://ask.stash.com). You can also email support@stash.com or call (800) 205-5164 with any questions you have regarding such documents.

**Conversation Starter:**

☐ Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?