

Stash Investments LLC & Stash Capital LLC
Form CRS Conversation Starters – Effective April 23, 2026

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?***
An investment advisory service might be right for you if you have questions about investing, you want guidance on investment decision-making, and you are comfortable paying an ongoing investment management fee. A brokerage service might be right for you if you have significant experience investing and do not want to pay an ongoing investment management fee. Choosing both services may be appropriate in cases where you want guidance on investment decision making for some of your assets but not others.
- ***How will you choose investments to recommend to me?***
 - If you open an investment account, recommendations made to you will be from Stash Investments LLC in our capacity as an investment adviser. Clients who do not open investment accounts may receive only Financial Counseling Services, which are impersonal and are not based on a suitability questionnaire. We offer both discretionary (“Discretionary Managed Accounts”) for taxable and retirement portfolios and non-discretionary (“Non Discretionary Accounts”) investment advisory services.
 - For Non-Discretionary Accounts (Custodial (UTMA/UGMA), non-managed Retirement (IRA and Roth IRA), and Personal Investment (Brokerage)), Stash Investments LLC does not exercise discretion over client assets, and clients decide when to buy or sell securities. Clients construct their own portfolios utilizing the recommendations presented through the platform. While clients are ultimately responsible for implementing the recommendations generated by the platform, they are under no obligation to do so. Our recommendations for Non-Discretionary Accounts are based on the information you provide us in the suitability questionnaire when starting a relationship with us, which includes information such as age, financial resources, risk tolerance, and investment time horizon. Our platform uses an algorithm to analyze this information and provide a risk score. Based on this risk score, you will be provided curated investments and general recommendations regarding financial habits, diversification, and portfolio construction. It is important to note that only the information you provide in the suitability questionnaire is used to make these recommendations and that we do not offer alternative recommendations based on any additional information that you may provide us outside of the

suitability questionnaire. The information in your suitability questionnaire can be updated at any time if the information on it changes. The recommendations that we provide are only recommendations and you can choose to make investment decisions that are outside of these recommendations. Regarding recommendations for Non-Discretionary Accounts, it is important that you understand that making an investment decision that is outside the scope of the recommendations provided may not be appropriate based on your risk score and that your portfolio may perform worse over any time horizon than a portfolio designed according to the recommendations provided or any other investment strategy. More information regarding how we make recommendations to you can be found in the applicable Form ADV Part 2 (<https://stash.com/disclosures/form-adv-part-2a>).

- For Discretionary Managed Accounts, Stash Investments LLC offers model portfolios comprised of various publicly traded securities, including, primarily without limitation, ETFs and/or other similarly traded instruments, which may be selected by Stash Investments LLC, its affiliates or third parties, and various portfolios, which may be developed by Stash Investments LLC, its affiliates or third parties. The automated selected investments are selected to allocate assets among a diversified collection of instruments across different asset classes, industries, economic sectors, geographic regions, social beliefs, and/or investment strategies. The program offers Discretionary Managed Accounts selected by Stash Investments LLC, which invest in unaffiliated instruments. Stash Investments LLC reserves the right to change, in its sole discretion from time to time and without prior notice to clients: (i) the instruments available through the program that it deems appropriate to address the investment objectives, investment time horizons, and risk tolerances of its clients; (ii) the Discretionary Managed Accounts available through the program that it deems appropriate to address the investment objectives, investment time horizons, and risk tolerance of its clients; (iii) the automated selected investments that comprise each of the Discretionary Managed Accounts; and (iv) the relative weightings of the automated selected investments in the Discretionary Managed Accounts. You should understand that the platform currently relies solely on the questions relating to investment time horizon and risk tolerance in selecting automated selected investments, and that these factors are not weighted equally.

- If you enroll in Stash Advisor Connect, you may receive personalized financial guidance from a live investment professional. Advisor Connect services are episodic and do not include ongoing monitoring beyond what is provided for Discretionary Managed Accounts unless otherwise agreed in writing. You may ask the advisor you speak to how Advisor Connect differs from the digital advisory services available through the platform.

- ***What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?***
 - Stash Investments LLC's Investment Committee is made up of highly skilled individuals with an average of over 15+ years of experience in financial services. The Committee is a standing committee appointed by Stash Investments LLC comprised of senior level employees and/or independent advisor(s) who collectively perform three primary functions: (a) evaluate and approve new investments to be offered to clients, (b) evaluate the suitability of existing investment options and determine whether an investment should continue to be offered, and (c) evaluate and approve the investment tools, account types recommended to clients, as well as other financial advice otherwise offered on our platform.
 - All traders at Stash Capital LLC have the necessary Series Exam licenses to trade for the firm. These licenses include the SIE Exam, Series 7 Top-off Exam (previously combined to be the Series 7), Series 63 or Series 66, and Series 57. These qualifications mean that our traders have the knowledge to perform as a securities trader.

- ***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?***
 - The program you enroll in will determine the subscription fee you pay. If you are enrolled in the tiered wrap fee program, you will generally pay \$3 or \$12 per month depending on the tier selected. If you are enrolled in the Stash+ Subscription Program, you will generally pay \$12 per month. In either program, if you invest in a taxable Discretionary Managed Account, an annual AUM Fee of 25 bps (0.25%) applies to accounts with balances of \$1,000 or more. If you invest in a Discretionary Managed Retirement Portfolio, an annual AUM Fee of 25 bps (0.25%) applies. Clients will pay the applicable subscription fee even if they do not open or maintain an investment account and only receive Financial Counseling Services.
 - If you enroll in Stash Advisor Connect, you will pay an additional fee separate from the wrap fee and any applicable AUM fee. Advisor Connect fees may be

structured as a fixed monthly subscription fee or a per-session fee and will be disclosed to you prior to enrollment.

- We do not require a minimum deposit to open a Personal Investment (Brokerage) account, custodial account (UTMA/UGMA), retirement account (Roth and Traditional IRA), or a Discretionary Managed Account.
- Stash requires a balance of at least \$0.01 to maintain a Personal Investment (Brokerage) account, custodial account (UTMA/UGMA), or retirement account (Roth and Traditional IRA).
- Stash requires a balance of at least \$5.00 to maintain a Discretionary Managed Account.
- There are additional fees and costs that may be applied to your account. A full list of fees and costs that may apply to you and your account can be found in the applicable Form ADV Part 2 (<https://stash.com/disclosures/form-adv-part-2a>) or in the Ancillary Fees section within the applicable Advisory Agreement (<https://stash.com/disclosures/stash-advisory-agreements>) on [Stash's Disclosure Library](#).

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

Stash Investments LLC offers Non-Discretionary Accounts and Discretionary Managed Accounts as an investment adviser and Stash Capital LLC serves as the introducing broker for Stash Investments LLC clients with Discretionary Managed Accounts, Custodial (UTMA/UGMA), Retirement (IRA and Roth IRA), and Personal Investment (Brokerage) accounts. Due to the nature of our business, the way that we make money creates some conflicts with your interest. Stash Investments LLC does not allow such conflicts to prevent Stash Investments LLC from exercising our judgment in your best interest. Stash Investments LLC has, by law, a process for evaluating and identifying potential and actual conflicts with respect to the services and products we provide to you. This process is completed on an ongoing basis and can change as our products and services change. We endeavor to eliminate or mitigate these conflicts when possible, or provide you with a full and clear disclosure of these conflicts. The following is not a full list of the conflicts of interest. Full disclosure of the conflicts can be found in the applicable Form ADV Part 2 (<https://stash.com/disclosures/form-adv-part-2a>) and in the relevant Wrap Program Brochure for the program you have enrolled in.

- **Subscription Fees:** Because Stash receives monthly subscription fees, Stash has an incentive to increase the number of paying subscribers and retain clients regardless of account activity. Stash also has an incentive to encourage clients to use services, including Discretionary Managed Accounts, that generate additional AUM Fees.
- **Sweep Program:** All clients with Discretionary Managed Accounts, Custodial (UTMA/UGMA), Retirement (IRA and Roth IRA), and Personal Investment

(Brokerage) accounts are automatically enrolled in the Apex Clearing Corporation (“Apex”) FDIC-insured Sweep Program, which earns interest. Generally, a portion of the interest earned is paid to Stash Investments LLC and/or Stash Capital LLC for various administrative services Stash Capital LLC may provide for the program.

- Securities Lending Program: Stash Capital LLC offers the ability for Personal Investment Accounts (Brokerage) to enter into the securities lending program. Discretionary Managed Accounts, Custodial (UTMA/UGMA), and Retirement (Roth and Traditional IRA) Accounts do not participate in the securities lending program. For clients who have elected to participate in the program, their Personal Investment Accounts (Brokerage) are enrolled once they meet certain criteria. Under this arrangement, you agree to loan securities held in your Personal Investment Account (Brokerage) to a financial institution in exchange for income from the lending arrangements by collecting finance charges on the loans. These returns are shared between you, Stash Capital LLC, and Apex. There exists counterparty risk that the borrower of the securities or Apex could default, which would necessitate the liquidation and distribution of the collateral. You can request to be removed from the securities lending program.
- Stash Financial, Inc. Ownership Structure: Peak6, the owner of Apex, is also an investor in and/or lender to Stash Financial which creates a conflict of interest for Stash that is mitigated by regular review of Apex’s performance under the clearing agreement in place as well as review of best execution.
- Affiliates: Stash Investments uses and recommends the services of its affiliates in connection with our investment advisory services. Stash Investments LLC shares resources with its affiliates and will delegate certain services for your accounts to these affiliates. These services may include brokerage services, customer technical support, and marketing functions. Stash Investments LLC’s affiliates will keep any compensation when providing these services to you, as subject to applicable laws.
- Third Parties: Stash Investments LLC earns revenue from third parties in connection with the services those third parties provide. These services are not investment advisory services and create conflicts of interest for Stash Investments LLC in performing its services as an investment adviser. These conflicts include:
 - Stash Investments LLC may partner with third parties to offer promotions, benefits, and other rewards programs to you through our platform. We may receive benefits in the form of compensation or other considerations from these third parties at no cost to you. We may, at times, recommend

the securities of these third party partners to you, which creates a conflict of interest between Stash Investments LLC and you, the client.

- **Non-Investment affiliated entities:** Stash Financial Inc. also owns Stash Insurance Services LLC, and Stash Cash Management LLC. Both Stash Insurance Services LLC and Stash Cash Management LLC are non investment entities. Certain members of Stash Investments LLC's management personnel also hold positions within one or more of these affiliated entities. As such, they may have some responsibility with respect to the business of these affiliated entities. As a consequence of carrying out their roles at Stash Investments LLC and these affiliated entities, these management persons will be subject to potential conflicts of interest between Stash Investments LLC and these affiliates. Stash Investments LLC has restrictions, policies, procedures, and disclosures in place that are designed to address potential and actual conflicts between our affiliates.

- **AUM Fee:** The introduction of the AUM Fee creates a conflict of interest for Stash because Stash has an incentive to increase the assets in the Discretionary Managed Accounts which will result in an increase in the amount of AUM Fees collected. Stash mitigates this conflict by maintaining careful oversight of the investment management of the Discretionary Managed Accounts and always providing advice that is in the client's best interest.

- **Stash Advisor Connect:** Offering Advisor Connect creates a conflict of interest because Stash receives additional compensation from clients who enroll in the service. We mitigate this conflict by supervising Advisor Connect professionals, requiring compliance with fiduciary obligations, and not compensating professionals based on transaction-based commissions or product sales.

- ***As a financial professional, do you have any disciplinary history? For what type of conduct?***
 - Stash Investments LLC does not have any disciplinary history. By way of a Letter of Acceptance, Waiver, and Consent to FINRA, Stash Capital LLC consented to findings, which the Firm did not admit or deny, that between January 2019 and June 2023, there were certain deficiencies in the Firm's customer identification program, its anti-money laundering program for the detection and reporting of suspicious transactions, and its Identify Theft Protection Program and consenting to a censure and fine of \$450,000.

- ***Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?***
 - The primary contact you will have with Stash is via our customer service. Our

customer service representatives are not representatives of our investment adviser, Stash Investments LLC, or broker-dealer, Stash Capital LLC. Customer service may work with various departments within Stash to assist you depending on your question or concern. You can ask additional questions online at <https://ask.stash.com>, email support@stash.com or call (800) 205-5164 with any questions or concerns you have regarding your account and our services.

- **If I transition from Stockpile, when am I considered a brokerage customer versus an advisory client?**
 - When you transition from Stockpile, you will first become a **brokerage customer of Stash Capital LLC**, our affiliated broker-dealer. During this phase, your account is used to hold and process your investments, and certain brokerage-related fees may apply.
 - You become an **advisory client of Stash Investments LLC** only after you enroll in our advisory services, such as our wrap fee program or managed accounts.
 - The key difference is: As a **brokerage customer**, you are using brokerage services to hold and liquidate investments. As an **advisory client**, we provide investment advice and, in some cases, manage your portfolio for you.