Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
SAFERIDE HEALTH 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2020

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
SAFERIDE, INC.

106 JEFFERSON
3RD FLOOR
SAN ANTONIO, TX 78205

2b Employer Identification Number (EIN)
81-3037449

2c Plan Sponsor's telephone number
855-955-7433

2d Business code (see instructions)
541511

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/01/2024	HILLARY REYNOLDS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name SAFERIDE INC

c Plan Name SAFERIDE 401K

4b EIN 81-3037449

4d PN 001

5 Total number of participants at the beginning of the plan year	**5**	216
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	165
a(2) Total number of active participants at the end of the plan year	**6a(2)**	272
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	157
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	429
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	429
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	429
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2J 2K 2F 2G 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
SAFERIDE HEALTH 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SAFERIDE, INC.

D Employer Identification Number (EIN)
81-3037449

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2000	14208
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	729652	1218889
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	731652	1233097
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	731652	1233097

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	358385	
(B) Participants	2a(1)(B)	345498	
(C) Others (including rollovers)	2a(1)(C)	73333	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		777216
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	269	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		269
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6055	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6055
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-252973
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		530567
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	29122	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		29122
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		29122
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		501445
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PENDING CPA **(2)** EIN: 99-1234567

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		385000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
SAFERIDE HEALTH 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SAFERIDE, INC.

D Employer Identification Number (EIN)
81-3037449

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 74-3132639

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____



Report on Betterment for Business LLC's Description of Its Defined Contribution Plan Recordkeeping System and on the Suitability of the Design and Operating Effectiveness of Controls throughout the period October 1, 2021 to September 30, 2022

Prepared in accordance with AT-C 320

This report is intended solely for use by the management of Betterment for Business LLC, its user entities, and the independent auditors of its user entities, and is not intended to be, and should not be, used by anyone other than these specified parties.

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This report is intended solely for use by the management of Betterment for Business LLC ("B4B"), its user entities, and the independent auditors of its user entities, and is not intended for, and should not be used by, anyone other than these specified parties.

Section I

Report of Independent Service Auditors

This report is intended solely for use by the management of Betterment for Business LLC ("B4B"), its user entities, and the independent auditors of its user entities, and is not intended for, and should not be used by, anyone other than these specified parties.

Report of Independent Service Auditors

To the Management of Betterment for Business LLC

Scope

We have examined Betterment for Business LLC's (the "Service Organization") description of its defined contribution plan recordkeeping system (the "system") entitled "Betterment for Business LLC's Description of Its Defined Contribution Plan Recordkeeping System" for processing user entities' transactions throughout the period October 1, 2021 to September 30, 2022 (the "description") and the suitability of the design and operating effectiveness of the controls included in the description to achieve the related control objectives stated in the description, based on the criteria identified in "Betterment for Business LLC's Assertion" (the "assertion"). The controls and control objectives included in the description are those that management of the Service Organization believes are likely to be relevant to user entities' internal control over financial reporting, and the description does not include those aspects of the system that are not likely to be relevant to user entities' internal control over financial reporting.

The information included in Section V "Other Information Provided by Betterment for Business LLC That is Not Covered by the Service Auditors' Report" is presented by management of the Service Organization to provide additional information and is not a part of the description. Information about the Service Organization's business continuity management has not been subjected to the procedures applied in the examination of the description and of the suitability of the design and operating effectiveness of controls to achieve the related control objectives stated in the description.

The Service Organization uses subservice organizations to provide cloud computing environment hosting, clearing and settlement services, software testing management and software version control management, automated synchronization and submission of plan sponsor, participant employee, and payroll contribution data, and single sign-on and federation services. The description in Section III and Section IV includes only the control objectives and related controls of the Service Organization and excludes the control objectives and related controls of the subservice organizations. The description also indicates that certain control objectives specified in the description can be achieved only if complementary subservice organization controls assumed in the design of the Service Organization's controls are suitably designed and operating effectively, along with the Service Organization's related controls. Our examination did not extend to controls of the subservice organizations, and we have not evaluated the suitability of design or operating effectiveness of such complementary subservice organization controls.

The description indicates that certain control objectives specified in the description can be achieved only if complementary user entity controls assumed in the design of the Service Organization's controls are suitably designed and operating effectively, along with the Service Organization's related controls. Our examination did not extend to such complementary user entity controls, and we have not evaluated the suitability of the design or operating effectiveness of such complementary user entity controls.

Service organization's responsibilities

In Section II, the Service Organization has provided an assertion about the fairness of the presentation of the description and suitability of the design and operating effectiveness of the controls to achieve the related control objectives stated in the description. The Service Organization is responsible for preparing the description and the assertion, including the completeness, accuracy, and method of presentation of the description and the assertion, providing the services covered by the description, specifying the control objectives and stating them in the description, identifying the risks that threaten the achievement of the control objectives, selecting the criteria stated in the assertion, and designing, implementing, and documenting controls that are suitably designed and operating effectively to achieve the related control objectives stated in the description.



Service auditors' responsibilities

Our responsibility is to express an opinion on the fairness of the presentation of the description and on the suitability of the design and operating effectiveness of the controls to achieve the related control objectives stated in the description, based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our examination to obtain reasonable assurance about whether, in all material respects, based on the criteria in management's assertion, the description is fairly presented and the controls were suitably designed and operating effectively to achieve the related control objectives stated in the description throughout the period October 1, 2021 to September 30, 2022. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

An examination of a description of a service organization's system and the suitability of the design and operating effectiveness of the service organization's controls to achieve the related control objectives stated in the description involves

- performing procedures to obtain evidence about the fairness of the presentation of the description and the suitability of the design and operating effectiveness of the controls to achieve the related control objectives stated in the description based on the criteria in management's assertion.
- assessing the risks that the description is not fairly presented and that the controls were not suitably designed or operating effectively to achieve the related control objectives stated in the description.
- testing the operating effectiveness of those controls that management considers necessary to provide reasonable assurance that the related control objectives stated in the description were achieved.
- evaluating the overall presentation of the description, suitability of the control objectives stated in the description, and suitability of the criteria specified by the service organization in its assertion in Section II.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

Inherent limitations

The description is prepared to meet the common needs of a broad range of user entities and their auditors who audit and report on user entities' financial statements and may not, therefore, include every aspect of the system that each individual user entity may consider important in its own particular environment. Because of their nature, controls at a service organization or a subservice organization may not prevent, or detect and correct, all misstatements in processing or reporting transactions. Also, the projection to the future of any evaluation of the fairness of the presentation of the description, or conclusions about the suitability of the design or operating effectiveness of the controls to achieve the related control objectives, is subject to the risk that controls at a service organization or a subservice organization may become ineffective.

Description of tests of controls

The specific controls tested and the nature, timing, and results of those tests are listed in Section IV.

Opinion

In our opinion, in all material respects, based on the criteria described in Betterment for Business LLC's Assertion in Section II,



a. the description fairly presents the system that was designed and implemented throughout the period October 1, 2021 to September 30, 2022.

b. the controls related to the control objectives stated in the description were suitably designed to provide reasonable assurance that the control objectives would be achieved if the controls operated effectively throughout the period October 1, 2021 to September 30, 2022 and subservice organizations and user entities applied the complementary controls assumed in the design of the Service Organization's controls throughout that period.

c. the controls operated effectively to provide reasonable assurance that the control objectives stated in the description were achieved throughout the period October 1, 2021 to September 30, 2022 if complementary subservice organization and user entity controls assumed in the design of the Service Organization's controls operated effectively throughout that period.

Restricted use

This report, including the description of tests of controls and results thereof in Section IV, is intended solely for the information and use of management of Betterment for Business LLC, user entities of the system during some or all of the period October 1, 2021 to September 30, 2022, and their auditors who audit and report on such user entities' financial statements or internal control over financial reporting and have a sufficient understanding to consider it, along with other information, including information about controls implemented by subservice organizations and user entities of the system themselves, when assessing the risks of material misstatements of user entities' financial statements. This report is not intended to be, and should not be, used by anyone other than these specified parties. If report recipients are not user entities that have contracted for services with Betterment for Business LLC for the period October 1, 2021 to September 30, 2022 or their independent auditors (herein referred to as a "non-specified user") and have obtained this report, or have access to it, use of this report is the non-specified user's sole responsibility and at the non-specified user's sole and exclusive risk. Non-specified users may not rely on this report and do not acquire any rights against PricewaterhouseCoopers LLP as a result of such access. Further, PricewaterhouseCoopers LLP does not assume any duties or obligations to any non-specified user who obtains this report and/or has access to it.

New York, New York
March 28, 2023

Section II

Betterment for Business LLC's Assertion

Betterment at Work
27 West 23rd Street 6th Floor · New York, NY 10010 · (212) 228-1328

Betterment for Business LLC's Assertion

We have prepared the description of Betterment for Business LLC's defined contribution plan recordkeeping system (the "system") entitled "Betterment for Business LLC's Description of Its Defined Contribution Plan Recordkeeping System" for processing user entities' transactions throughout the period October 1, 2021 to September 30, 2022 (the "description") for user entities of the system during some or all of the period October 1, 2021 to September 30, 2022, and their auditors who audit and report on such user entities' financial statements or internal control over financial reporting and have a sufficient understanding to consider it, along with other information, including information about controls implemented by subservice organizations and user entities of the system themselves, when assessing the risks of material misstatement of user entities' financial statements.

Betterment for Business LLC uses subservice organizations to provide cloud computing environment hosting, clearing and settlement services, software testing management and software version control management, automated synchronization and submission of plan sponsor, participant employee, and payroll contribution data, and single sign-on and federation services. The description includes only the control objectives and related controls of Betterment for Business LLC and excludes the control objectives and related controls of the subservice organizations. The description also indicates that certain control objectives specified in the description can be achieved only if complementary subservice organization controls assumed in the design of our controls are suitably designed and operating effectively, along with Betterment for Business LLC's related controls. The description does not extend to controls of the subservice organizations.

The description indicates that certain control objectives specified in the description can be achieved only if complementary user entity controls assumed in the design of Betterment for Business LLC's controls are suitably designed and operating effectively, along with Betterment for Business LLC's related controls. The description does not extend to controls of the user entities.

We confirm, to the best of our knowledge and belief, that

a. the description fairly presents the system made available to user entities of the system during some or all of the period October 1, 2021 to September 30, 2022 for processing their transactions as it relates to controls that are likely to be relevant to user entities' internal control over financial reporting. The criteria we used in making this assertion were that the description

i. presents how the system made available to user entities of the system was designed and implemented to process relevant user entity transactions, including, if applicable,

(1) the types of services provided, including, as appropriate, the classes of transactions processed.

(2) the procedures, within both automated and manual systems, by which those services are provided, including, as appropriate, procedures by which transactions are initiated, authorized, recorded, processed, corrected as necessary, and transferred to the reports and other information prepared for user entities of the system.

(3) the information used in the performance of the procedures including, if applicable, related accounting records, whether electronic or manual, and supporting information involved in

initiating, authorizing, recording, processing, and reporting transactions; this includes the correction of incorrect information and how information is transferred to the reports and other information prepared for user entities.

(4) how the system captures and addresses significant events and conditions other than transactions.

(5) the process used to prepare reports and other information for user entities.

(6) services performed by a subservice organization, if any, including whether the carve-out method or the inclusive method has been used in relation to them.

(7) the specified control objectives and controls designed to achieve those objectives including, as applicable, complementary user entity controls and complementary subservice organization controls assumed in the design of the service organization's controls.

(8) other aspects of our control environment, risk assessment process, information and communications (including the related business processes), control activities, and monitoring activities that are relevant to the services provided.

ii. includes relevant details of changes to the system during the period covered by the description.

iii. does not omit or distort information relevant to the system, while acknowledging that the description is prepared to meet the common needs of a broad range of user entities of the system and their user auditors, and may not, therefore, include every aspect of the system that each individual user entity of the system and its auditor may consider important in its own particular environment.

b. the controls related to the control objectives stated in the description were suitably designed and operating effectively throughout the period October 1, 2021 to September 30, 2022 to achieve those control objectives if subservice organizations and user entities applied the complementary controls assumed in the design of Betterment for Business LLC's controls throughout the period October 1, 2021 to September 30, 2022. The criteria we used in making this assertion were that

i. the risks that threaten the achievement of the control objectives stated in the description have been identified by management of the service organization.

ii. the controls identified in the description would, if operating effectively, provide reasonable assurance that those risks would not prevent the control objectives stated in the description from being achieved.

iii. the controls were consistently applied as designed, including whether manual controls were applied by individuals who have the appropriate competence and authority.

Section III

Betterment for Business LLC's Description of its Defined Contribution Plan Recordkeeping System

III. Betterment for Business LLC's Description of its Defined Contribution Plan Recordkeeping System

A. Purpose and Scope of this Report

This report is intended to provide clients (i.e., 401(k) plan sponsors) and their independent auditors with information about the controls within the Defined Contribution Plan Recordkeeping system, as provided by Betterment for Business LLC ("B4B," or the "Company"), that may affect the processing of user entities' transactions. The focus of this report is on the aspects of the internal controls of the Company that may be relevant to its clients' internal controls over financial reporting and therefore does not encompass all aspects of the services provided or procedures followed by B4B.

This report was prepared in accordance with *AT-C Section 320, Reporting on an Examination of Controls at a Service Organization Relevant to User Entities' Internal Control Over Financial Reporting,* established by the American Institute of Certified Public Accountants ("AICPA").

This report is structured into five main sections:

1. Section I contains the Report of Independent Service Auditors.

2. Section II contains Betterment for Business LLC's Assertion.

3. Section III contains an overview of the Betterment for Business LLC's defined contribution plan recordkeeping system and processes covered in this report.

4. Section IV contains Betterment for Business LLC's Control Objectives and Related Controls, which detail the control objectives and related controls prepared by management of Betterment for Business LLC, and PricewaterhouseCoopers LLP's Tests of Operating Effectiveness and Results of Tests.

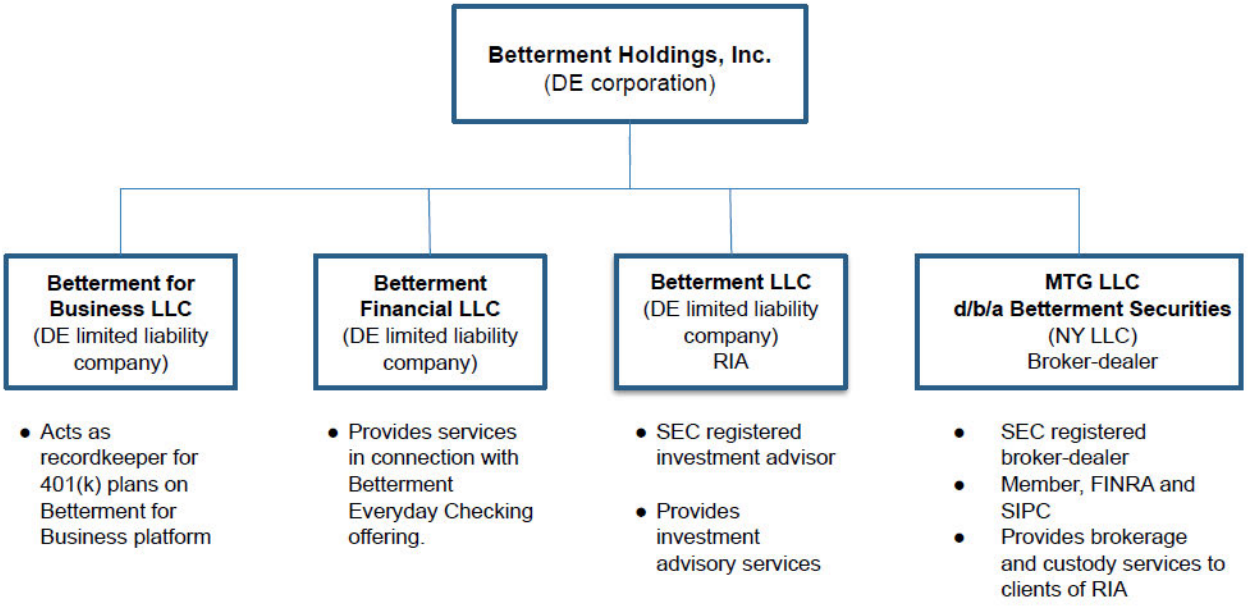
5. Section V contains information relating to the Betterment for Business LLC's business continuity management.

For the purpose of this report, client accounts are limited to the clients of Betterment for Business LLC ("B4B") defined contribution plan recordkeeping system, hereinafter collectively referred to in this report as "plan sponsors" or "clients." The report on B4B's Defined Contribution Plan Recordkeeping system and on the Suitability of the Design and Operating Effectiveness of Controls throughout the period of October 1, 2021 to September 30, 2022 is confidential. The report is intended solely for use by the management of B4B, its user entities, and the independent auditors of its user entities.

The description that follows outlines the technology infrastructure and business processes and controls that are performed by Betterment for Business LLC for its customers. This should be read in conjunction with the detailed control objectives and control activities described in Section IV that are intended to be incorporated herein by reference. The control objectives specified by Betterment for Business LLC and the controls that achieve those control objectives are listed in the accompanying Section IV.

B. Overview of Betterment for Business LLC ("B4B")

Betterment for Business LLC ("B4B"), Betterment Financial LLC, Betterment LLC, and MTG, LLC (d/b/a Betterment Securities) are each wholly owned subsidiaries of Betterment Holdings, Inc. Refer to the diagram below for the overall legal entity structure of the organization:



B4B provides recordkeeping services to plan sponsors through its Defined Contribution Plan Recordkeeping system. The recordkeeping system includes new plan setups and conversions, plan amendments, participant enrollments and changes, contributions and participant loan repayments, distributions and participant loan disbursements, investment transactions, pricing activities, corporate actions processing, dividend and investment income processing, reconciliations, plan sponsor and participant statements and information technology support for key applications.

These services are supported by various functional groups within B4B, with support from various teams from the broader organization:

- B4B Operations and Support Teams: Several teams are responsible for supporting B4B activities such as onboarding new plans, overseeing plan maintenance, processing indicative data changes, and contributions and distributions as needed. These teams include:
    - 401(k) Operations
    - 401(k) Compliance
    - 401(k) Onboarding
    - Payroll Integration
    - 401(k) Plan Support

Supporting teams from the broader Betterment organization include:

- Operations Teams

    - Firm Operations & Broker Dealer Operations ("B/D Ops"): Responsible for Betterment Securities related activity such as investments and related transactions, cash movement, and account reconciliation activities.
    - Capital Markets: Oversight of all elements of trading operations, including securities pricing data quality control, execution, and monitoring securities pricing information used by the firm, including receipt of complete pricing information and anomalous pricing changes identified systematically.
    - Customer Experience: Responsible for responding to customer inquiries, interfacing with Operations as needed, and fulfilling certain customer requests, e.g. authorized changes to profile information.
    - Customer Operations: Liaison between Customer Experience and various Operations teams.
    - Securities Data Ops: Responsible for oversight of the firm's inventory of supported securities, including new securities onboarding, and monitoring the receipt and allocation of investment income (i.e. dividends).
- Engineering Teams
    - Corp IT: Responsible for administration and maintenance of the IT environment, including logical user access controls over company software and data.
    - Custody Engineering: Responsible for the critical technical infrastructure supporting daily broker-dealer operations, including cash movement and account transfers, allocating investment income, and others.
    - Trading Engineering: Building and maintenance of tooling used by the Capital Markets team. Work closely with Capital Markets and Custody to facilitate and execute trades.
    - Site Reliability Engineering ("SRE"): SRE is responsible for the uptime of critical IT infrastructure, and implementing and maintaining IT change management controls.
- Human Resources
    - Responsible for employee onboarding, coordinating access provisioning and access removal, and termination.

C. Description of the Control Environment

1. Control Environment

The control environment reflects the tone of control consciousness set by the Board of Directors and the Executive Team. It is the foundation for all aspects of internal control across the business. The Board of Directors provides oversight for all Betterment activities, including the Audit Committee and Executive Team. The Audit Committee reviews Betterment's risk and control posture with respect to accounting, financial controls, information security, and operations. The Executive Team drives the strategic direction to support the business growth, foster innovation, reduce cost, and mitigate risk.

Betterment's hiring practices are designed to ensure that job candidates are qualified for their job responsibilities and are a cultural fit for the organization. For each position, minimum education and experience requirements are identified, and HR policy requires satisfactory completion of reference and background checks.

Betterment has defined the standard conduct which is communicated to employees through the Employee Handbook. During orientation, all employees are required to acknowledge their responsibilities defined within the Employee Handbook. Employees undergo a Betterment orientation to provide a foundation of knowledge about Betterment's business, operations, and culture. Additionally, employees work with their managers to create a plan outlining the role's short-term goals upon hire.

2. Risk Assessment

Betterment has established a Quality Committee to provide oversight of quality risk management matters across the organization. The areas of focus for this committee are risks related to strategy, finance, security, operations, and legal and compliance. It is a cross-functional group, focused on company-wide areas of risk and the actions needed to systematically address them. It facilitates periodic risk identification, assessment, and treatment. Its key functions include:

- Oversight of risks, risk management strategy and execution to address changes to laws, regulations, policies, and business environment
- Review and advise the Executive Team on risks relating to the strategy and business operations
- Maintain an enterprise-wide quality and risk management framework
- Maintain a roadmap to prioritize resource allocation for quality and risk mitigation
- Hold individuals and / or teams accountable for corrective action plans related to significant incidents, audit findings, risk assessments, business continuity recovery events, and compliance

The Head of Risk and the Executive Team presents to the Audit Committee and Board of Directors on the firm's risk environment, and key program metrics.

3. Information & Communication

B4B has implemented methods of communication to monitor that employees understand their individual roles and responsibilities regarding transaction processing and controls, such that B4B client services are accurate and efficient. These methods include orientation and training programs for newly hired employees, availability of the Employee Handbook and information security policies and procedures. Team

managers hold periodic team meetings for communicating team objectives. Additionally, each employee is responsible for communicating in a timely manner significant issues to his or her supervisor or an appropriate senior officer within the organization.

Further, B4B has implemented methods of communication to determine whether clients understand the role and responsibilities of B4B in processing their transactions and to ensure that significant events are communicated to client organizations in a timely manner. These methods include periodic communications from plan sponsor relationship managers who maintain contact with designated representatives of the plan sponsors to inform them of issues. Additionally, plan sponsors are encouraged to communicate issues to their respective B4B relationship manager.

Refer to Section D below for details related to B4B's information technology environment and key applications. Further, refer to Section E for a description of the business processes, which provides additional insights related to information and communication.

4. Monitoring

The Board of Directors consists of independent directors and members of the Executive Team. The Board of Directors has delegated oversight of the Betterment control environment to the Audit Committee co-chaired by a subset of the independent directors. The Audit Committee regularly meets with the VP of Finance, Controller, COO, Chief Legal Officer, Chief Compliance Officer, VP of Engineering, Head of Risk and Information Security, VP of Firmwide Operations, VP of Customer Operations and Head of Financial Planning, or others as appropriate, to discuss the adequacy of internal accounting and operational controls. The Committee contributes to establishing, enhancing and maintaining the effectiveness of internal controls. Items discussed and reviewed by the Audit Committee include, but are not limited to, governance, risk management, and the effectiveness of the firm's internal control over financial reporting and control processes. Additionally, matters related to compliance with laws, rules and regulations applicable to the Firm’s products and services to clients are reviewed as well as significant changes to accounting policies or standards that will impact or could impact controls or financial reporting.

When making investment decisions, Betterment periodically convenes its Investment Committee. The Investment Committee is responsible for driving investment approach, portfolio construction, and allocations. The committee consists of both academic and industry professionals. The committee ensures investments are fit for purpose, combining substantiated research with established investing tools. Their focus includes securities selection, cost minimization, tax optimization, risk management, and enhancing algorithms. As part of the periodic Investment Committee meetings, management performs a review of Betterment's portfolio, investment selections, outlook of the interest rate and global markets.

D. Description of Key Information Technology Systems

The B4B defined contribution plan recordkeeping system uses key applications that are supported by technology platforms and infrastructure based on the needs of its business, processes and client requirements. Engineering and Technology Operations teams are responsible for establishing and monitoring the execution of various online and automated jobs to validate the integrity of the processing of client transactions. Accordingly, for the key applications listed below, information security policies and procedural documents that provide security and control over the processing of transactions and information have been established.

The following table describes the key applications used by the B4B defined contribution plan recordkeeping system to support transaction processing and are subject to the control objectives defined herein.

Key Applications	**Descriptions**
Recordkeeping Processing Systems	
Betterment Databases	Databases supporting Betterment applications and data storage, specifically BettermentDB, RetailDB, CustodyDB, DataserviceDB, and B4BDB. Additionally, the databases contain embedded code relevant to end-to-end transaction processing associated with B4B customers.
Betterment Web Application	The client-facing website that provides plan participants access to their retirement accounts.
Betterment for Business ("B4B") Plan Portal	The client-facing website that provides plan administrators and sponsors access to their plan accounts.
Betterment for Business Admin	An internal web user interface used by Betterment employees to facilitate customer support.
Datawarehouse	An offline copy of data from various other Betterment online databases, hosted within an instance of Amazon Redshift.

Customer Support and Operations Tools	
Clinic	Front-end system utilized by the B4B support team to setup plan sponsor accounts, plan details, and participant accounts; support B4B Dashboards for plan sponsor, plan administrators and participants to access and update/modify their plans.
Doctor	In-house application to facilitate various Customer Support and Operations activities.
Operations Admin Portal	In-house application to facilitate various Operations activities.
AirFlow	Task management tool that runs the reconciliation reports from the Datawarehouse.
Engineering and Technology Support Tools	
Amazon Web Services (AWS)	Cloud computing environment hosting service. AWS provides cloud computing environment hosting and data backup services for all information technology components used to deliver/support the Betterment digital goal-based advice, brokerage, and cash management services system and technology environment.
GitHub	Source code management tool.
CircleCI	Continuous integration testing tool that delivers and records code test results. Automated Deployment. Notifications. VCS Integration. Automated Testing.
Coach	A proprietary tool that enforces systematic checks over code changes prior to production deployment.
Nanda	Internally developed tool / automation that identifies unapproved changes submitted for deployment and notifies individuals of required approvals. Replaced by policy-bot during the period.

Engineering and Technology Support Tools (Continued)	
Policy-bot	Open source Github app for enforcing approval policies on pull requests. Replaced Nanda during the period.
Sentry	Application performance monitoring and error tracking Software.
Okta	Single sign-on authentication and identity management system.
Duo Network Gateway	Leveraged by users to securely access internal web applications. Users can also remotely SSH to configured hosts through Duo Network Gateway.
Strong DM	Privileged access management tool utilized across Betterment's databases and servers.

E. Description of Betterment for Business LLC's Defined Contribution Recordkeeping Operations

CO-1: New Plan Setup

To create a defined contribution (i.e., retirement) account, a plan sponsor, or a plan administrator authorized by the plan sponsor, electronically submits a signed "Betterment for Business LLC Master Services Agreement" to the B4B Operations and Support team for agreeing and authorizing the terms of the services to be provided by the B4B Defined Contribution Plan Recordkeeping system.

Upon receiving the signed agreement, a member of the B4B Operations and Support team sets up the plan level account within Clinic based on the details in the signed service agreement. A separate B4B Operations and Support team member performs a peer review over the plan level details for accuracy prior to the plan go-live date.

Plan sponsors are responsible for independently uploading participant information as part of plan onboarding processes. After a plan level account is set up, the plan sponsor uploads a standardized participant information file directly to Clinic via the client-facing B4B Plan Admin Portal. The participant information file contains details of each plan sponsor employee, such as full name, social security number, date of birth, email address and physical address. Checks exist within the system to confirm the completeness and accuracy of the participant information coded in Clinic prior to the plan go-live date.

Once the plan and participant level information has been created and uploaded, the plan is ready for go-live, at which point the plan sponsor can access their plan account via the B4B Plan Admin Portal and participants can access their accounts via the Betterment Web Application. Within these portals, the plan sponsor can submit contribution files to the account, and participants, once enrolled, can view the account details, update account information and change their deferral rate.

For existing plans converting from a prior service provider, the B4B Operations and Support team works with the plan sponsor to request the delivery of assets and relevant information to B4B. Assets at the prior provider are liquidated upon the agreed timeline and wired to B4B via Bancorp (B4B banking provider). The Firm Ops team receives notification and relevant information about such wires and provides this information to the B4B Operations and Support team. A B4B Operations and Support Team member records the wire in Clinic, which associates the wire with plan records. Separately, the prior provider must provide records to B4B regarding the wire breakdown, which includes records by participant and source related to the balance at transition, historic contributions, and loan details. A member of the B4B Operations and Support team converts the data from the provided format to the B4B standardized format for upload to Clinic, and works with the plan sponsor to clarify any missing or incongruent information received. A separate B4B Operations and Support team member performs a peer review of the participant level details prior to upload to the Clinic. Upon peer review, a B4B Operations and Support team member uploads the standardized file to Clinic during trading hours and indicates the related wire(s) previously recorded. Upon finalization of this upload, the wire(s) are used to fund the trades initiated for each participant account; once these trades settle, the plan is considered converted.

CO-2: Plan Maintenance

After the plan is set up in the Clinic, the plan sponsor or authorized administrator can request plan

amendments (i.e., changes to eligibility requirements, vesting schedules, distribution details, etc.) by submitting their request to the B4B Operations and Support team via email. The B4B Operations and Support team drafts a plan amendment, when such change requires an update to the plan document, for review and approval by the plan sponsor. Upon receipt of the executed plan amendment, a B4B Operations and Support team member completely and timely performs the change in Clinic and confirms the change with the plan sponsor for accuracy & authorization and communicates the effective date of the change. If the change requested does not require an update to the governing plan document, the B4B Operations and Support team makes the change in Clinic and confirms the change with the plan sponsor. The B4B Operations and Support team utilizes internal workflow tools to outline the specific steps to be completed for each plan amendment that is performed. As each step is completed for each plan sponsor, the name of the B4B Operations and Support team that signs off on the step is captured on the step along with the date and time stamp of completion.

CO-3: Participant Enrollments and Changes

Participants are able to enroll or opt out of their employer's retirement plan. Each participant captured in the plan sponsor participant file provided during the plan setup process receives an automated email to the provided email address to initiate enrollment when the plans goes live. Enrolling participants follow a signup process on the Betterment website, which requires the participant to authenticate their identity via the Betterment Web Application prior to completing their account setup. In order to authenticate, participants must provide their social security number ("SSN"), date of birth and gender. If the participant is unable to successfully authenticate, the participant will have to contact the Customer Experience ("CX") team for additional assistance.

After a participant has completed their enrollment and account setup, participants can manage and make changes to their accounts via the Betterment Web Application, after successfully authenticating into their account with their designated username and password. Changes that can be performed by a participant using the portal include changes to name, address, and email. Changes that are made via the Participant portal are applied to the B4B Database in real-time for use in processing transactions. If changes include a deferral rate change, the rate change is communicated to the plan sponsor via the B4B Dashboard.

If a participant is unable to authenticate and log in to their account via the Participant portal, the participant can contact the CX team via phone, email or online chat for further assistance. Upon contacting the CX team, a CX team member will request that the participant answer their security questions to ensure that the CX team is discussing details of the associated account with the appropriate participant.

After authenticating that the CX team is speaking with the participant associated with the account, the participant can request the CX team to assist the participant with enrollment issues or perform indicative data changes on the participant's behalf. In most cases, the CX team assists the participant in unlocking or setting up their account and then directs the participant to perform changes independently via the Participant portal; however, in some instances, the CX team makes the changes requested by the participant on a case-by-case basis. This excludes deferral rate changes. Upon performing the requested change, the CX team confirms the change with the participant via phone, email or online chat, as needed. Evidence of each participant's interaction with the CX team is retained.

Plan sponsors may from time to time also request changes to participant information, such as SSNs, dates

of birth, and deferral rates, which are not available for update via the B4B Dashboard. The B4B Operations and Support team records such requests and implements the requested change(s) via Clinic and Doctor.

CO-4: Contributions

For contributions manually uploaded by the plan sponsor, or authorized plan administrator, such agent authenticate into the B4B Plan portal using their username and password. After logging into the Plan portal, the plan sponsor initiates the payroll contribution process by manually uploading payroll information into the portal. Plan sponsors are responsible for ensuring that participant data is accurate prior to uploading their payroll information using the designated Betterment template, which includes gross compensation, hours worked, and pre-tax and Roth deferral amounts for the pay period for their employees. Upon manual upload of the contribution file via the B4B Plan Admin Portal by the plan sponsor, automated edits and validations are performed over the file to ensure that data captured within each field is complete and in the correct format for the field. If the contribution file is incorrectly formatted or records are missing required values, the file is not uploaded and the plan sponsor will receive an error message. To complete the contribution file upload, the plan sponsor is required to correct the errors within the file and re-upload the file to be accepted for processing.

For plans that have authorized integration and data transmission with their payroll provider, the payroll provider transmits the payroll and participant information upon payroll finalization, which includes gross compensation, hours worked, and pre-tax and Roth deferral amounts for the pay period for their employees. Upon receipt of the transmitted information, automated edits and validations are performed over the file to ensure that data captured within each field is complete and in the correct format for the field. If the contribution data transmitted is incorrectly formatted or records are missing required values, the file is not processed and the plan sponsor will receive an error message. To complete the contribution file transmission, the plan sponsor is required to correct the errors with their payroll provider or in Betterment's interface. Once resolved, the contributions will be processed. Plans can initiate authorized integrations by confirming with the B4B Operations and Support team and their current payroll provider. After confirmation from the client, the B4B Operations and Support team will then create Asana cards for each client and track steps and progress until the first payroll is successfully run through the integration.

Once the contribution file is successfully uploaded to the B4B Plan portal on the payroll date the B4B database automatically processes the contribution amount for each participant completely and accurately to their account.

On occasion, plan participants make deposits in order to repay their outstanding loan balance in full. In order to make such a deposit, the participant must authenticate to the Betterment web application using their username and password. Upon authentication, the participant can review the outstanding loan balance and payoff amount. If the participant is ready to make full payment, the web application indicates whether they may proceed or if they must first link a bank account. Once a bank account is linked, the participant may elect to make the payment via Automated Clearing House ("ACH") transfer from their linked bank account. No other types of deposits are permitted by the participant directly.

Deposits may also be made to the plan via qualified participant rollovers. Participants must request a rollover check from their prior qualified plan or traditional IRA into their plan account at Betterment via Betterment Securities. Participants additionally complete a rollover acceptance form to confirm the source

of the rollover and deliver the form to Betterment. The rollover form is uploaded to the participant account in Doctor for review and maintenance. Rollover checks are received to a lockbox overseen by Betterment Securities. The Firm Ops team performs a daily reconciliation between Betterment's records and lockbox activity. The B4B Operations and Support team reviews the check and confirms the status of the rollover form or contacts the participant if the form has not yet been submitted. Upon confirmation that the check and form contain the requisite information, the rollover check is deposited via an automatic upload tool and associated with the plan participant account in a complete, accurate, and timely manner. The Firm Ops team initiates a wire from the lockbox to the clearing firm to pay for trades upon settlement.

CO-5: Distributions

Participants are required to authenticate via the Betterment Web Application prior to requesting automated distributions, and plan sponsors are required to authenticate via the B4B Plan Admin portal prior to approving such requested distributions. These distribution requests via the Betterment Web Application and B4B Plan Admin Portal are then processed automatically by the B4B Database.

To initiate the distribution process via a paper form, a participant is required to submit an executed distribution form to their plan sponsor, or authorized plan administrator, for counter-execution prior to submission to B4B for processing. B4B only processes a distribution that is received directly from the plan sponsor or an authorized plan administrator. Distribution events that are accepted for processing by B4B include hardship, in-service, and termination.

Upon receiving a distribution form that has been authorized by the participant and the plan sponsor, or authorized plan administrator, the B4B Operations and Support team will review and prepare the distribution for processing. To process the distribution, the B4B Operations and Support team coordinates with the appropriate engineering and operations teams to move the total distribution funds from the B4B's bank account for a check or direct transfer via ACH to be sent to the participant. Plan sponsors and participants also have the ability to initiate distributions through the online Betterment for Business web portal. In this case, there is no manual intervention by the Engineering or Operations team members and the funds are delivered via check or transferred directly to the participant's bank account via ACH.

If the plan sponsor's defined contribution plan service agreement includes a "force-out" provision, and the participant's defined contribution account balance is less than the defined threshold set by the plan sponsor, B4B processes a distribution without a formal distribution form executed by the plan sponsor and participant and the participant receives their remaining account balance via check or electronic transfer upon termination.

CO-6: Investments and Related Transactions

Participants can make changes to their investment allocation by logging into the Betterment Web Application and selecting the appropriate options from the account menu. Participants are required to log in using their account's designated username and password to authorize account changes. Changes made to the participant's investment allocation, as well as any other indicative data changes, are automatically updated into the B4B Database. The CX team assists participants with investment allocation changes if a participant is not able to access the Participant portal.

Each business day, a confirmation of trade activity is performed by the Firm Ops team to verify that trades

settle completely, accurately and on a timely basis. This is performed through the review of the Daily Trade Confirmation report which is automatically generated by the B4B Database and automatically distributed to the Firm Ops team via email for review. The Daily Trade Confirmation report compares the B4B internal trade data within the B4B database against the acknowledgements received from Apex. Variances identified on the report are researched and followed-up by the Finance Operations team on a timely basis.

Additionally, the Firm Ops team also reviews the daily Position Reconciliation report and Sweep Cash and Clearing Cash Reconciliation reports as described below in the section "CO-7: Reconciliations".

CO-7: Reconciliations

Each business day, automated cash and position reconciliations are performed automatically by the Betterment Database between B4B data maintained within the B4B database and external vendors, Apex (the Firm's trade clearing and execution vendor utilized by B4B), and Bancorp (B4B's bank account), to ensure that B4B transaction level data is complete and accurate within the B4B database. These automated cash and position reconciliation reports are as follows:

- The Position Reconciliation report compares the B4B internal account position data within the B4B database against the account position data from Apex.
- The Sweep Cash and Clearing Cash Reconciliation reports compare the B4B internal cash balances against the external entities (Apex and Bancorp) cash balances.

Each reconciliation report is generated via automated batch job, and the reconciliation reports generated are automatically distributed to the Firm Ops team via email for review. If any variances are identified within the reports, the Firm Ops team researches and follows up on each variance and documents the cause of the variance along with any action that was taken to resolve the issue. If there are no variances within the reports, or once variances have been researched and followed up on, the Firm Ops team forwards the reconciliation report and details to the Finance Operations Principal for final review and sign off.

CO-8: Pricing

Securities pricing data is sourced from a trusted financial market data provider and distributed through B4B's databases. The Capital Markets team, in concert with the Trading and Custody engineering teams, is responsible for monitoring the quality of this data and the IT processes responsible for its syndication through B4B's IT environment.

The B4B Database receives pricing information from the pricing information provider multiple times per day via an automated batch job. To determine whether the pricing information being received from the provider is complete, accurate and timely, B4Bhas established pre-determined variance criteria to detect and notify the Capital Markets team if 1) a price is not received for each active security in the B4B database, 2) a price for an active security has not changed compared to the prior day price and 3) there is a significant change in the price received for an active security in comparison to prior day prices. If a variance condition occurs, a ticket is created within B4B's batch job monitoring tool, triggering a notification to the Capital Markets on-call to research and resolve the issue as needed. The Capital Markets team will investigate the variance and determine whether to proceed with trading, ultimately resolving the related ticket when the matter is concluded.

CO-9: Corporate Actions

Investment products serviced by B4B include exchange traded index funds, mutual funds, money market funds, U.S. treasury funds, cash sweep accounts, and other liquid cash and cash-like vehicles. Corporate action notices / reorganization events associated with these products include, but are not limited to, mergers, name changes, stock splits and reverse stock splits. Clients delegate authority to B4B with respect to events related to securities held in their Account.

The B4B Database automatically downloads corporate actions data daily from a third-party provider and creates alerts for the Securities Data Ops team. The Securities Data Ops team processes actionable corporate action events completely, accurately, and timely on the B4B platform.

The Position Reconciliation report described in the section “CO-7: Reconciliations” above is reviewed by the Firm Ops team on a daily basis to verify the completeness and accuracy of corporate actions processing. Any variances are researched and followed-up on by the Firm Ops team on a timely basis.

CO-10: Investment Income

Securities income, also known as dividends, is tracked and processed automatically by the B4B database when a dividend event occurs for a security held by B4B and its plan participants. Upon a dividend event occurrence, the B4B database receives details of the total dividend amount from a market data provider. The B4B database systematically identifies each plan participant account that has shares in the security related to the dividend event and calculates the participant’s share percentage. Based on the total dividend amount and each participant's share percentage, the system completely and accurately allocates the participant’s dividend amount to their account. The dividend amount allocated is then automatically reinvested in accordance with the target allocations set by the plan participant. Additionally, the Firm Ops team utilizes the reconciliation reports to verify that transaction activity is recorded completely, accurately and timely in the B4B database. Refer to "“CO-7: Reconciliations" above for details regarding the reconciliations performed between the Betterment database and external vendors.

CO-11: Statements

On a quarterly basis, plan sponsor account statements are automatically generated based on plan holdings and balances via a batch job for each defined contribution plan account in the B4B system for complete and accurate reporting purposes. Additionally, on a quarterly basis, plan participant account statements are automatically generated based on participant holdings and balances via a batch job for each participant with activity in a plan sponsor defined contribution account. Statements generated are then posted to the B4B Plan portal or Betterment Web Application for plan sponsor, or authorized plan administrators, and participants respectively.

CO-12: Information Security

User access to B4B applications and data is restricted to authorized Betterment employees and contractors based on job responsibilities associated with the employee’s department and/or role. Logical access controls are defined in a consolidated Information Security Policy. The policy is in written form and is available to employees via the B4B's Intranet site.

Access to B4B applications is provisioned to users based on the B4B team assignment during on-boarding. The human resources tool is configured to automatically synchronize with the Okta Single Sign-On tool and grant access to systems leveraging Role-Based Access Control (RBAC) within the organization. Newly hired employees are automatically granted access to RBAC-enabled systems upon hire. Once on-boarded, additional user access is requested by initiating a ticket for approval by an authorized Information Owner responsible for the application. Requests are reviewed by designated access approvers, who can determine whether access is appropriate based on the requester's job responsibilities. Once the access is approved, the Access Administrator provisions the access to the systems.

B4B maintains an access-controlled inventory of all information technology (IT) systems used by the company. IT systems undergo a scoping assessment when they are added to the inventory to review and document risk criteria for each system, and ensure that systems critical to financial reporting and the overall control environment are identified and risks are addressed accordingly. Depending on these criteria, systems require periodic review and recertifications of user access. For purposes of the SOC 1 scope, all systems are recertified on at least a semi-annual basis. Inappropriate user access identified during the review is removed by an Access Administrator.

Termination events in the HR system are automatically conveyed to key IT systems, which are configured to deactivate user access automatically following a Human Resources termination event.

CO-13: Change Management

Changes to production applications and infrastructure are performed in accordance with B4B's Change Management Policy, which is designed to ensure that changes are appropriately documented, reviewed by appropriate personnel, and systematically tested before being promoted into the production environment. Changes are tracked in GitHub, the company source code management system, which also facilitates and requires approval by an appropriate reviewer. Once approved, changes are automatically tested utilizing continuous integration and delivery (CI/CD) deployment tools based on test case scripts. If the automated test scripts complete successfully, the supporting change ticket is automatically updated with the results and the change is staged for deployment into the production environment.

B4B has established segregated environments for development, testing, and production. Application and system testing is performed in a dedicated testing environment by the automated test scripts. All changes undergo automated testing to ensure appropriate functionality prior to deployment to production. Once code is tested, it is compiled and deployed to production servers automatically. A new server instance is created by Amazon Web Services for each deployment and deployment is only executed on code that has fully and successfully passed all tests.

CO-14: Computer Operations

B4B batch jobs and schedules are event driven based on the scheduled execution time, date or other condition as designed by the Engineering team based on B4B business needs and requirements. Batch jobs are monitored via automated alert notification and ticketing tools, and processing error alerts are raised to the Engineering team for research and resolution in a timely manner to ensure production processing is complete and accurate.

F. Subservice Organizations and Complementary Subservice Organization Controls (CSOCs)

Betterment for Business LLC ("B4B") uses subservice organizations for its defined contribution plan recordkeeping system. Management assesses the risks associated with the subservice organizations and has processes to monitor the services provided by the subservice organizations and third party vendors. These include but are not limited to reviewing SOC 1 reports over the design and operating effectiveness of controls at the subservice organizations, where available, assessing contractual obligations with the subservice organizations through ongoing incident monitoring and reconciliation activities between Betterment and the subservice organizations and holding frequent discussions with subservice organization management. Through daily interactions with its subservice organizations, B4B is also able to assess the level and quality of service provided by the organizations and any issues are researched and resolved by contacting the applicable subservice organizations. The description includes only the control objectives and related controls of B4B and excludes the control objectives and related controls of the subservice organizations. The description also indicates that certain control objectives specified by B4B can be achieved only if complementary subservice organization controls assumed in the design of B4B's controls are suitably designed and operating effectively, along with related controls at B4B.

B4B uses the following subservice organizations:

1. Amazon Web Services ("AWS") provides cloud computing environment hosting services. This includes hosting and data backup services for all information technology components used to deliver/support the Betterment for Business Defined Contribution Plan Recordkeeping system for processing user entities' transactions, including facilities, network, and hardware, as well as operational software. B4B leverages the following services from AWS:

- Amazon Elastic Compute Cloud (EC2) for virtual computing environment
- Amazon Simple Storage Service (S3) for resilient data storage
- Amazon Relational Database Service (RDS) for managed database hosting and administration
- Elastic Load Balancing (ELB) for distributing application traffic across multiple instances
- Amazon Route 53 for managed Domain Name Resolution (DNS) web service
- Amazon Virtual Private Cloud (VPC) for logically isolated virtual networking

AWS is responsible for physical access and environmental monitoring for all data centers and certain information technology general controls related to logical access, change management, job processing and data backups as they relate to B4B's information technology components and thereby user entities' internal control over financial reporting.

2. Apex Clearing Corporation (“Apex”) provides clearing and settlement services. Apex is responsible for the following:

- trade order routing, clearing, and settlement of trades.
- ensuring that daily cash & position reconciliations between Apex Clearing Corporation and depositories, custodians, sub-custodians, and/or banking correspondents are performed completely, accurately and timely and that any exceptions identified are researched and resolved.

- ensuring that money movements received are processed completely and accurately and that any issues are reviewed, researched, resolved, and communicated to Betterment Securities.

3. GitHub Inc. ("GitHub") provides software version control management services. GitHub provides a web-based hosting service for version control using Git and hosts all of Betterment's code repositories utilized as part of their change management processes across all technology components. GitHub is responsible for physical access and environmental monitoring for all data centers and information technology general controls related to logical access, change management, job processing and data backups as they relate to GitHub systems, infrastructure and data leveraged by B4B and thereby user entities' internal control over financial reporting.

4. Circle Internet Services, Inc. ("CircleCI") provides software testing management services. CircleCI is responsible for ensuring that automated testing of Betterment software / source code is performed and results are communicated completely & accurately, as configured by Betterment. CircleCI is responsible for information technology general controls related to logical access, change management, job processing as they relate to CircleCI systems, infrastructure and data leveraged by B4B and thereby user entities' internal control over financial reporting.

5. ADP, LLC ("ADP") provides an automated integration solution for transmitting employee and 401(k) payroll contribution data for certain plan sponsors. For plan sponsors electing to utilize this functionality, the plan sponsors are already customers of ADP, LLC and ADP, via their ADP Workforce Now or ADP Run API integration, is responsible for automatically submitting plan sponsor and participant employee and payroll contribution data on the sponsor's behalf. The responsibility for submitting the plan sponsor and participant employee and payroll contribution data, any exceptions, as well as the completeness and accuracy of the data sits with ADP, LLC.

6. Rippling, INC ("Rippling") provides an automated integration solution for transmitting employee and 401(k) payroll contribution data for certain plan sponsors. For plan sponsors electing to utilize this functionality, the plan sponsors are already customers of Rippling, INC and Rippling, via their API integration, is responsible for automatically submitting plan sponsor and participant employee and payroll contribution data on the sponsor's behalf. The responsibility for submitting the plan sponsor and participant employee and payroll contribution data, any exceptions, as well as the completeness and accuracy of the data sits with Rippling, Inc.

7. Gusto, INC ("Gusto) provides an automated integration solution for transmitting employee and 401(k) payroll contribution data for certain plan sponsors. For plan sponsors electing to utilize this functionality, the plan sponsors are already customers of Gusto, INC and Gusto, via their API integration, is responsible for automatically submitting plan sponsor and participant employee and payroll contribution data on the sponsor's behalf. The responsibility for submitting the plan sponsor and participant employee and payroll contribution data, any exceptions, as well as the completeness and accuracy of the data sits with Gusto, Inc.

8. TriNet Group, INC ("TriNet") provides an automated integration solution for transmitting employee and 401(k) payroll contribution data for certain plan sponsors. For plan sponsors electing to utilize this functionality, the plan sponsors are already customers of TriNet Group, INC and TriNet, via their API integration, is responsible for automatically submitting plan sponsor and participant employee and payroll contribution data on the sponsor's behalf. The responsibility for submitting the plan sponsor and participant employee and payroll contribution data, any exceptions, as well as the completeness and

accuracy of the data sits with TriNet Group, Inc.

9. Okta, Inc. acts as Betterment's identity provider and directory service. It provides for single sign-on and federation services across Betterment's network and systems, as configured by Betterment. Okta is responsible for information technology general controls related to logical access, change management, job processing as they relate to Okta systems, infrastructure and data leveraged by B4B and thereby user entities' internal control over financial reporting.

The complementary subservice organization controls and the control objective to which they relate to are presented within each applicable control objective in Section IV.

G. Complementary User Entity Controls (CUECs)

The B4B defined contribution plan recordkeeping system is designed with the assumption that certain controls would be implemented by the user entities. In certain situations, the application of specified internal controls at the user entity is necessary to achieve certain control objectives included in this report. The complementary user entity control considerations should not be regarded as a comprehensive list of all controls which should be employed by the user entity. There may be additional controls that would be appropriate for the processing of user transactions, which are not identified in this report.

User auditors should determine whether user entities have designed and implemented controls throughout the period as follows:

Complementary User Entity Controls should be designed, placed in operation and operating effectively in the following areas:	**Related Control Objective(s)**
The B4B Administrative Services Agreement and plan amendments are reviewed, authorized, and submitted to B4B in a timely manner.	CO-1, CO-2
Plan level configuration data and participant data submitted to B4B is complete and accurate.	CO-1, CO-2
Plan Sponsors, or authorized plan administrators, are responsible for establishing internal controls at the Plan Sponsor's organization to ensure that appropriate controls over access to B4B's Plan Portal and Betterment Web Application are established, monitored, and maintained via the B4B Plan portal.	CO-1, CO-2, CO-3, CO-6, CO-11, CO-12
Indicative data changes requested by a participant for completion by the CX team are accurate.	CO-3
Participants with access to the plan sponsor's B4B defined contribution plan account are appropriate. Changes to participants with access to a defined contribution account are managed by the plan sponsor, or authorized plan administrator and communicated to B4B, as needed, on a timely basis.	CO-3, CO-12
Establish and maintain security over B4B Plan Portal and Betterment Web Application login credentials (email and password).	CO-3, CO-6, CO-11, CO-12
Plan sponsor contribution data files are complete, accurate and submitted timely to B4B, including those submitted through electronic transmission.	CO-4

Complementary User Entity Controls should be designed, placed in operation and operating effectively in the following areas:	Related Control Objective(s)
Contribution requests are fully funded and processing instructions are confirmed.	CO-4
Timely review and submission of participant distribution requests are performed by the plan sponsor, or authorized plan administrator, to verify (1) the information is accurate and complete, and (2) the participant has met the plan's requirements for a distribution.	CO-5
Administrative users with access to the plan sponsor's B4B defined contribution plan account are appropriate. Changes to administrative user access is managed by the plan sponsor and communicated to B4B, as needed, on a timely basis.	CO-4, CO-12
Timely review of account balances and related account activity provided by B4B should be performed by the plan sponsor, or authorized plan administrator, and participants. Written notice should be provided to B4B of any discrepancies as compared to the plan sponsor's or participant's own records.	CO-11

The complementary user entity controls and the control objective to which they relate to are presented within each applicable control objective in Section IV.

Section IV

Betterment for Business LLC's Control Objectives and Related Controls and PricewaterhouseCoopers LLP's Tests of Operating Effectiveness and Results of Tests

This report is intended solely for use by the management of Betterment for Business LLC, its user entities, and the independent auditors of its user entities, and is not intended to be, and should not be, used by anyone other than these specified parties.

IV. Betterment for Business LLC's Control Objectives and Related Controls and PricewaterhouseCoopers LLP's Test of Operating Effectiveness and Results of Tests

The control objectives and related control activities to achieve such objectives are specified by Betterment for Business LLC. The nature, timing, and extent of testing performed to determine whether Betterment for Business LLC's control activities were operating with sufficient effectiveness to achieve the control objectives are determined by PricewaterhouseCoopers LLP and are detailed in test procedures described herein. This section also includes the results of those tests performed by PricewaterhouseCoopers LLP.

A. Betterment for Business LLC's Control Objectives

CO-1: New Plan Setup - Controls provide reasonable assurance that new plan setups and plan conversions are authorized and processed completely, accurately, and timely in accordance with instructions from the plan sponsor and specific plan provisions.

CO-2: Plan Maintenance - Controls provide reasonable assurance that plan parameter amendments are authorized and processed in a complete, accurate, and timely manner in accordance with instructions from the plan sponsor.

CO-3: Participant Enrollments and Changes - Controls provide reasonable assurance that participant enrollments and indicative data changes are authorized and processed in a complete, accurate, and timely manner.

CO-4: Contributions - Controls provide reasonable assurance that contributions are authorized and processed in a complete, accurate, and timely manner.

CO-5: Distributions - Controls provide reasonable assurance that distributions are authorized and processed in a complete, accurate, and timely manner.

CO-6: Investments and Related Transactions - Controls provide reasonable assurance that investment transactions are authorized and processed in a complete, accurate, and timely manner.

CO-7: Reconciliations - Controls provide reasonable assurance that plan records reflected in the recordkeeping system are reconciled in a complete, accurate, and timely manner to custodians and depositories.

CO-8: Pricing - Controls provide reasonable assurance that prices are received from an authorized source and are recorded in a complete, accurate, and timely manner.

CO-9: Corporate Actions - Controls provide reasonable assurance that corporate action notices / reorganization events are identified and are processed in a complete, accurate, and timely manner.

CO-10: Investment Income - Controls provide reasonable assurance that investment income is processed and allocated to participant accounts in a complete, accurate, and timely manner.

CO-11: Statements - Controls provide reasonable assurance that account statements are provided to participants and plan sponsors in a complete, accurate, and timely manner.

CO-12: Information Security - Controls provide reasonable assurance that logical access to programs, data, and computer resources relevant to user entities' internal control over financial reporting is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions.

CO-13: Change Management - Controls provide reasonable assurance that changes to application programs, network infrastructure, and related data management systems are authorized, tested, documented, approved, and implemented to result in the complete, accurate, and timely processing and reporting of transactions and balances relevant to user entities' internal control over financial reporting.

CO-14: Computer Operations - Controls provide reasonable assurance that application and system processing relevant to user entities' internal control over financial reporting are authorized and executed in a complete, accurate, and timely manner, and deviations, problems, and errors that may affect user entities' internal control over financial reporting are identified, tracked, recorded, and resolved in a complete, accurate, and timely manner.

B. Background Information Provided by the Independent Service Auditors

This report, when combined with an understanding of the controls at user entities, is intended to assist auditors in planning the audit of user entities' financial statements or user entities' internal control over financial reporting and in assessing control risk for assertions in user entities' financial statements that may be affected by controls at Betterment for Business LLC.

Our examination was limited to the control objectives and related controls specified by Betterment for Business LLC in sections III and IV of the report, and did not extend to controls in effect at user entities.

It is the responsibility of each user entity and its independent auditor to evaluate this information in conjunction with the evaluation of internal control over financial reporting at the user entity in order to assess total internal control. If internal control is not effective at user entities, Betterment for Business LLC's controls may not compensate for such weaknesses.

Betterment for Business LLC's internal control represents the collective effect of various factors on establishing or enhancing the effectiveness of the controls specified by Betterment for Business LLC. In planning the nature, timing, and extent of our testing of the controls to achieve the control objectives specified by Betterment for Business LLC, we considered aspects of Betterment for Business LLC's control environment, risk assessment process, monitoring activities, and information and communications.

Tests of the control environment, risk assessment, monitoring, and information and communication, included inquiry of appropriate management, supervisory and staff personnel, observation of Betterment for Business LLC's activities and operations and inspection of Betterment for Business LLC's documents and records. The results of these tests were considered in planning the nature, timing and extent of our testing of the controls designed to achieve the control objectives described below:

The following table clarifies certain terms used in this section to describe the nature of tests performed:

Test	Description
Inquiry	Inquiry of appropriate personnel and corroboration with management
Observation	Observation of the application, performance, or existence of the control
Inspection	Inspection of documents and reports indicating performance of the control
Reperformance	Reperformance of the control

Additionally, observation, inspection, and reperformance procedures were performed as it relates to system generated reports, queries, and listings to assess the completeness and accuracy (reliability) of the information utilized by management in the execution of their controls and in the performance of our testing of the control activities.

Except for the account statements that are covered in control objective 11 above, any other reports provided to user entities by Betterment for Business LLC have not been subjected to procedures to determine whether the information provided in the reports is complete, accurate, or fit for its intended purpose.

C. Control Objectives, Related Control Activities and PricewaterhouseCoopers LLP's Test of Operating Effectiveness and Results of Tests

Control Objective 1: New Plan Setup - Controls provide reasonable assurance that new plan setups and plan conversions are authorized and processed completely, accurately, and timely in accordance with instructions from the plan sponsor and specific plan provisions.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
1.1	Plan documents for new plan setups and conversions are reviewed and approved by the plan sponsor prior to go live.	**Inspection** For a sample of new plan set-ups and conversions, inspected evidence to determine whether plan documents were reviewed and approved by plan sponsors via executed services agreements prior to the plan go live dates.	No exceptions noted.
1.2	For new plan set-ups and plan conversions, the plan level account configuration is entered/imported into Clinic by the B4B Operations and support team based on the approved plan documents. Plan level details are peer reviewed by the B4B Operations and Support team for accuracy prior to the plan going live.	**Inspection** For a sample of new plan set-ups and conversions, inspected evidence to determine whether plan level details were reviewed for accuracy by a member of the B4B Operations and Support team prior to the plan go live dates. **Reperformance** For a sample of new plan set-ups and conversions, reperformed the review of plan level account configurations entered into Clinic based on plan documents.	No exceptions noted.
1.3	Automated edit and validation checks are performed against plan sponsor participant/employee data submitted in the B4B Plan Admin Portal for completeness and accuracy. Any errors identified are required to be corrected by plan sponsors before the B4B Plan Portal processes the data.	**Reperformance** Reperformed relevant automated edit and validation checks run against plan sponsor and participant data submitted in the B4B Plan Admin Portal for completeness and accuracy prior processing and that errors require correction prior to processing.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
1.4	Wires received for plan conversions are applied to the appropriate plan in Clinic by the B4B Operations and Support team for use in the conversion process.	**Inspection** For a sample of plan conversions, inspected evidence to determine whether wires received as part of plan conversions were applied by the B4B Operations and Support team to the appropriate plans in Clinic prior to plan go-live.	No exceptions noted.
1.5	Plan conversion information delivered by the prior record-keeper / service provider is converted to a format accepted by Clinic, peer reviewed for completeness and accuracy, and is uploaded for trading into Clinic by the B4B Operations and Support team.	**Inspection** For a sample of plan conversions, inspected evidence to determine whether conversion information files were received from prior record-keepers / service providers, peer reviewed and approved for completeness and accuracy by a member of the B4B Operations and Support team prior to being uploaded into Clinic for trading.	No exceptions noted.
1.6	Cash reconciliation reports are generated automatically by the B4B Database on a daily basis and are reviewed daily by the Firm Ops Team to determine the completeness and accuracy of cash between Betterment for Business records and bank account records. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** For a sample of days, inspected documentation to determine whether daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports were reviewed and any variances identified were researched and resolved by a member of the Firm Ops team on a timely basis. **Reperformance** For a sample date, reperformed the automated daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports to test that the reports are automatically generated completely, accurately, and timely and that any cash variances between internal Betterment data and external bank account and trade clearing and execution subservice provider records are completely and accurately identified.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results

Complementary User Entity Controls

- The B4B Administrative Services Agreement and plan amendments are reviewed, authorized, and submitted to B4B in a timely manner.
- Plan level configuration data and participant data submitted to B4B is complete and accurate.
- Plan Sponsors, or authorized plan administrators, are responsible for establishing internal controls at the Plan Sponsor's organization to ensure that appropriate controls over access to B4B's Plan Portal and Betterment Web Application are established, monitored, and maintained via the B4B Plan portal.

Complementary Subservice Organization Controls

- Apex Clearing Corporation is responsible for ensuring that daily cash and position reconciliations between Apex Clearing Corporation and depositories, custodians, sub-custodians, and/or banking correspondents are performed completely, accurately and timely and that any exceptions identified are researched and resolved.

Control Objective 2: Plan Maintenance - Controls provide reasonable assurance that plan parameter amendments are authorized and processed in a complete, accurate, and timely manner in accordance with instructions from the plan sponsor.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
2.1	The B4B Operations and Support team reviews requests for plan amendments to ensure they were provided by an authorized client representative prior to implementation.	**Inspection** For a sample of plan parameter amendments, inspected evidence to determine whether amendments were authorized by client representatives (i.e. plan sponsors and/or administrators) prior to implementation.	No exceptions noted.
2.2	Plan specification changes are reviewed for completeness and accuracy and updated in Clinic by the B4B Operations and Support team in a timely manner based on plan document terms or plan sponsor instructions.	**Inspection** For a sample of plan parameter amendments, inspected evidence to determine whether amendments were performed in accordance with plan document terms or sponsor direction completely and accurately by a member of the B4B Operations and Support team on a timely basis. **Reperformance** For a sample of plan parameter amendments, reperformed the review of amendments to determine whether amendments were performed in accordance with plan document terms or plan sponsor instructions completely and accurately.	No exceptions noted.

Complementary User Entity Controls

- The B4B Administrative Services Agreement and plan amendments are reviewed, authorized, and submitted to B4B in a timely manner.
- Plan level configuration data and participant data submitted to B4B is complete and accurate.
- Plan Sponsors, or authorized plan administrators, are responsible for establishing internal controls at the Plan Sponsor's organization to ensure that appropriate controls over access to B4B's Plan Portal and Betterment Web Application are established, monitored, and maintained via the B4B Plan portal.

Control Objective 3: Participant Enrollments and Changes - Controls provide reasonable assurance that participant enrollments and indicative data changes are authorized and processed in a complete, accurate, and timely manner.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
Enrollments & Changes via Betterment Web Application			
3.1	Plan participants are required to authenticate via the Betterment Web Application prior to processing their enrollment or making indicative data and deferral rate changes.	**Observation** Observed a plan participant user access the Betterment Web Application to determine whether plan participants are required to authenticate with a valid user name and password prior to processing any enrollments or data changes, including deferral rate elections.	No exceptions noted.
3.2	Plan participant enrollments and personal data changes performed by the participant via the Betterment Web Application are automatically processed within the B4B Database completely and accurately and in a timely manner. Deferral rate changes are automatically communicated to the authorized client representatives via the Betterment for Business Web Portal.	**Observation** Observed a plan participant user access the Betterment Web Application and perform an enrollment and personal data change to determine whether the changes were automatically processed completely, accurately, and in a timely manner within the B4B Database.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
Enrollments & Changes via B4B Support Team			
3.3	Participant personal data changes that are authorized by participants are processed completely and accurately by the B4B Operations and Support team in Clinic in a timely manner.	**Inspection** For a sample of participant data changes processed, inspected documentation to determine whether changes were authorized by the participant prior to processing by a member of the B4B Operations and Support team. **Reperformance** For a sample of participant data changes processed, inspected documentation to determine whether changes were implemented in Clinic completely and accurately.	No exceptions noted.
3.4	Plan participant deferral rate changes are authorized by the participant or plan sponsor prior to being processed completely and accurately by the B4B Operations and Support team in Clinic in a timely manner.	**Inspection** Inspected documentation for a sample of plan participant deferral rate changes processed, to determine whether changes were authorized by the participant prior to processing by a member of the B4B Operations and Support team. **Reperformance** For a sample of plan participant deferral rate changes processed, inspected documentation to determine whether changes were implemented in Clinic completely and accurately.	No exceptions noted.

Complementary User Entity Controls

- Plan Sponsors, or authorized plan administrators, are responsible for establishing internal controls at the Plan Sponsor's organization to ensure that appropriate controls over access to B4B's Plan Portal and Betterment Web Application are established, monitored, and maintained via the B4B Plan portal.
- Indicative data changes requested by a participant for completion by the CX team are accurate.
- Participants with access to the plan sponsor's B4B defined contribution plan account are appropriate. Changes to participants with access to a defined contribution account are managed by the plan sponsor, or authorized plan administrator and communicated to B4B, as needed, on timely basis.
- Establish and maintain security over B4B Plan Portal and Betterment Web Application login credentials (email and password).

Control Objective 4: Contributions - Controls provide reasonable assurance that contributions are authorized and processed in a complete, accurate, and timely manner.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
4.1	Plan sponsors are required to authenticate via the B4B Plan Admin Portal prior to manually submitting plan sponsor and participant contribution data.	**Observation** Observed a plan sponsor test user account access the B4B Plan Admin Portal to determine whether plan sponsors are required to authenticate with a valid user name and password prior to submitting contribution data.	No exceptions noted.
4.2	Automated edit and validation checks are performed against plan sponsor and participant contribution data submitted by the B4B Plan Admin Portal for completeness and accuracy. Any errors identified are required to be corrected by plan sponsors before the B4B Plan Admin Portal processes the data.	**Reperformance** Reperformed relevant automated edit and validation checks run against plan sponsor and participant contribution data submitted via the B4B Plan Admin Portal to determine whether key data is validated for completeness and accuracy prior processing and that errors require correction prior to processing.	No exceptions noted.
4.3	On the payroll date, the Betterment Web Application automatically processes contributions to participant accounts completely, accurately, and timely.	**Observation** For a sample plan account and payroll date, observed that the Betterment Web Application automatically processed contributions to plan participant accounts in a complete, accurate, and timely manner based upon submitted contribution data. **Inspection** For a sample payroll plan set-up to automatically synchronize plan sponsor and participant employee and payroll contribution data, inspected evidence for a payroll cycle to determine that data was automatically synchronized and submitted to the B4B Database and that on the payroll date, the Betterment Web Application automatically processed contributions to participant accounts completely, accurately, and timely.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
4.4	SFTP payroll integrations are initiated and authorized by the plan sponsor confirming with B4B Operations and Support team and current payroll provider prior to set-up. The B4B Operations and Support team will review and track integration requests until the first payroll is successfully run through the integration.	**Inspection** For a sample of new SFTP payroll integrations, inspected evidence to determine whether integrations were authorized by the plan sponsor or the plan sponsor's payroll provider prior to set-up and reviewed by the B4B Operations and Support team to confirm successful integration.	No exceptions noted.
4.5	When 401(k) rollover checks are received by Betterment, the B4B Operations and Support team reviews the participant account and check information to confirm that the participant has authorized the rollover and confirmed its qualified status. The B4B Operations and Support team deposits the rollover check the participant's account in a complete, accurate, and timely manner.	**Inspection** For a sample of 401(k) rollover checks received, inspected documentation to determine whether check information was reviewed by a member of the B4B Operations and Support team to confirm rollovers were authorized by participants, participants had confirmed their qualified status, and whether rollover checks were deposited into participants' accounts in a complete, accurate, and timely manner.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
4.6	401(k) rollover checks are received to a lockbox administered by Wells Fargo with Betterment Securities as the custodian. A reconciliation is performed daily by firm personnel to reconcile expected activity with that reported from the lockbox. The Betterment Database automatically generates wire totals and firm personnel manually initiate a wire from the firm's lockbox to its clearing firm to pay for settled trades.	**Reperformance** Reperformed the creation of the daily lockbox reconciliation report for a sample of days to test that the reports are prepared completely, accurately, and timely. **Inspection** Inspected documentation for a sample of days to determine whether a daily lockbox reconciliation report was manually prepared to reconcile expected activity with activity reported from the lockbox and that any variances identified were researched and resolved on a timely basis.	No exceptions noted.
4.7	Plan participants are required to authenticate via the Betterment Web Application in order to link a personal checking account and direct Betterment for Business to initiate a transfer for a loan repayment. The loan repayment is automatically calculated by the Betterment Web application and processed automatically in the B4B Database.	**Observation** Observed a plan participant user access the Betterment Web Application to determine whether plan participants are required to authenticate with a valid username and password in order to link a personal checking account and direct Betterment for Business to initiate an ACH transfer associated with a loan repayment. **Inspection** For a sample plan participant loan repayment, inspected documentation and system records to determine that the Betterment Web Application automatically calculated the loan repayment accurately and that the loan repayment was processed in the B4B Database completely and accurately.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
4.8	Cash reconciliation reports are generated automatically by the B4B Database on a daily basis and are reviewed daily by the Firm Ops Team to determine the completeness and accuracy of cash between Betterment for Business records and bank account records. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** For a sample of days, inspected documentation to determine whether daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports were reviewed and any variances identified were researched and resolved by a member of the Firm Ops team on a timely basis. **Reperformance** For a sample date, reperformed the automated daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports to test that the reports are automatically generated completely, accurately, and timely and that any cash variances between internal Betterment data and external bank account and trade clearing and execution subservice provider records are completely and accurately identified.	No exceptions noted.

Complementary User Entity Controls

- Plan sponsor contribution data files are complete, accurate and submitted timely to B4B, including those submitted through electronic transmission.
- Contribution requests are fully funded and processing instructions are confirmed.
- Administrative users with access to the plan sponsor's B4B defined contribution plan account are appropriate. Changes to administrative user access is managed by the plan sponsor and communicated to B4B, as needed, on timely basis.

Complementary Subservice Organization Controls

- Apex Clearing Corporation is responsible for ensuring that daily cash and position reconciliations between Apex Clearing Corporation and depositories, custodians, sub-custodians, and/or banking correspondents are performed completely, accurately and timely and that any exceptions identified are researched and resolved.
- ADP, LLC is responsible for ensuring the accuracy of employee and 401(k) payroll contribution data submitted on behalf of plan sponsors leveraging ADP's API integration.
- Rippling, Inc. is responsible for ensuring the accuracy of employee and 401(k) payroll contribution data submitted on behalf of plan sponsors leveraging Rippling's API integration.
- Gusto, Inc. is responsible for ensuring the accuracy of employee and 401(k) payroll contribution data submitted on behalf of plan sponsors leveraging Gusto's API integration.
- TriNet, Inc. is responsible for ensuring the accuracy of employee and 401(k) payroll contribution data submitted on behalf of plan sponsors leveraging TriNet's API integration.

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Control Objective 5: Distributions - Controls provide reasonable assurance that distributions are authorized and processed in a complete, accurate, and timely manner.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
5.1	Distributions requested and authorized by the plan sponsor and participant via paper (PDF) form are reviewed for completeness and accuracy by the B4B Operations and Support team prior to processing.	**Inspection** For a sample of distributions, inspected evidence to determine whether distributions were authorized by the plan sponsor or participant and reviewed by a member of the B4B Operations and Support team prior to processing.	No exceptions noted.
5.2	Participants are required to authenticate via the Betterment Web Application prior to requesting automated distributions, and plan sponsors are required to authenticate via the B4B Web Portal prior to approving requested distributions, which are then recorded automatically by the B4B Database.	**Observation** Observed a participant user access the Betterment Web Application to determine whether plan participants are required to authenticate with a valid user name and password prior to requesting distributions. **Observation** Observed a plan sponsor test user account access the Betterment for Business Plan Portal to determine whether plan sponsors are required to authenticate with a valid user name and password prior to approving requested distributions. **Inspection** For a sample distribution initiated by a participant via the Betterment Web Application, inspected evidence that the distribution was automatically recorded in the B4B Database completely, accurately and timely to the participant's account upon approval by the plan sponsor.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
5.3	Withdrawals requested via ACH are electronically transferred between the firm and customers via the ACH network. The software system automatically generates and sends to the firm's bank a file containing daily ACH transactions to be processed between the firm's bank account and customer checking accounts.	**Inspection** For a sample date and customer withdrawal, inspected documentation and system records to determine that total deposits and withdrawals are electronically transferred between the firm and customers completely and accurately and that total daily transactions are automatically sent to the firm's bank account for processing in a complete, accurate, and timely manner.	No exceptions noted.
5.4	Cash reconciliation reports are generated automatically by the B4B Database on a daily basis and are reviewed daily by the Firm Ops Team to determine the completeness and accuracy of cash between Betterment for Business records and bank account records. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** For a sample of days, inspected documentation to determine whether daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports were reviewed and any variances identified were researched and resolved by a member of the Finance Operations team on a timely basis. **Reperformance** For a sample date, reperformed the automated daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports to test that the reports are automatically generated completely, accurately, and timely and that any cash variances between internal Betterment data and external bank account and trade clearing and execution subservice provider records are completely and accurately identified.	No exceptions noted.

Complementary User Entity Controls

- Timely review and submission of participant distribution requests are performed by the plan sponsor, or authorized plan administrator, to verify (1) the information is accurate and complete, and (2) the participant has met the plan's requirements for a distribution.

Complementary Subservice Organization Controls

- Apex Clearing Corporation is responsible for ensuring that daily cash and position reconciliations between Apex Clearing Corporation and depositories, custodians, sub-custodians, and/or banking correspondents are performed completely, accurately and timely and that any exceptions identified are researched and resolved.
- Apex Clearing Corporation is responsible for ensuring that money movements are processed completely and accurately and that any issues are reviewed, researched, resolved.

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Control Objective 6: Investments and Related Transactions - Controls provide reasonable assurance that investment transactions are authorized and processed in a complete, accurate, and timely manner.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
Investment Transactions via Betterment Web Application			
6.1	Plan participants are required to authenticate via the Betterment Web Application prior to processing investment allocation changes.	**Observation** Observed a plan participant user access the Betterment Web Application to determine whether plan participants are required to authenticate with a valid user name and password prior to processing investment allocation changes.	No exceptions noted.
6.2	Plan participant investment allocation changes performed by the participant via the Betterment Web Application are automatically processed and recorded within the B4B Database completely and accurately and in a timely manner.	**Observation** Observed a plan participant user access the Betterment Web Application and perform an investment allocation change to determine whether the change was automatically processed and recorded completely, accurately, and in a timely manner within the B4B Database.	No exceptions noted.
All Investment Transactions			
6.3	A daily confirmation of trade activity is performed by the Firm Ops team to verify that trades settle completely, accurately and on a timely basis. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** Inspected documentation for a sample of days to determine whether daily Trade Confirmation reports were reviewed and any variances identified were researched and resolved by a member of the Firm Ops team on a timely basis. **Reperformance** For a sample date, reperformed the creation of the daily Trade Confirmation report to test that the reports are automatically generated and distributed to the Firm Ops team completely, accurately, and timely and that any trade settlement variances between internal trade data and the trade clearing and execution subservice provider are identified, completely and accurately.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
6.4	Cash reconciliation reports are generated automatically by the B4B Database on a daily basis and are reviewed daily by the Firm Ops Team to determine the completeness and accuracy of cash between Betterment for Business records and bank account records. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** For a sample of days, inspected documentation to determine whether daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports were reviewed and any variances identified were researched and resolved by a member of the Firm Ops team on a timely basis. **Reperformance** For a sample date, reperformed the automated daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports to test that the reports are automatically generated completely, accurately, and timely and that any cash variances between internal Betterment data and external bank account and trade clearing and execution subservice provider records are completely and accurately identified.	No exceptions noted.
6.5	A position reconciliation report is generated automatically by the Betterment Database and is reviewed on a daily basis by the Firm Ops team to determine the completeness and accuracy of the holdings between Betterment records and Apex's records. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** For a sample of days, inspected documentation to determine whether the daily Equities Day End Reconciliation report was generated, reviewed and any variances identified between internal Betterment data and Apex's records were researched and resolved by a member of the Finance Operations team on a timely basis. **Reperformance** For a sample date, reperformed the automated daily Equities Day End Reconciliation report to test that the report is automatically generated completely, accurately, and timely and that position variances between internal Betterment data and Apex's records are completely and accurately identified.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results

Complementary User Entity Controls

- Plan Sponsors, or authorized plan administrators, are responsible for establishing internal controls at the Plan Sponsor's organization to ensure that appropriate controls over access to B4B's Plan Portal and Betterment Web Application are established, monitored, and maintained via the B4B Plan portal.
- Establish and maintain security over B4B Plan Portal and Betterment Web Application login credentials (email and password).

Complementary Subservice Organization Controls

- Apex Clearing Corporation is responsible for ensuring trade order routing, clearing, and settlement of trades in a complete, accurate and timely manner.
- Apex Clearing Corporation is responsible for ensuring that daily cash & position reconciliations between Apex Clearing Corporation and depositories, custodians, sub-custodians, and/or banking correspondents are performed completely, accurately and timely and that any exceptions identified are researched and resolved.

Control Objective 7: Reconciliations - Controls provide reasonable assurance that plan records reflected in the recordkeeping system are reconciled in a complete, accurate, and timely manner to custodians and depositories.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
7.1	Cash reconciliation reports are generated automatically by the B4B Database on a daily basis and are reviewed daily by the Firm Ops Team to determine the completeness and accuracy of cash between Betterment for Business records and bank account records. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** For a sample of days, inspected documentation to determine whether daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports were reviewed and any variances identified were researched and resolved by a member of the Firm Ops team on a timely basis. **Reperformance** For a sample date, reperformed the automated daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports to test that the reports are automatically generated completely, accurately, and timely and that any cash variances between internal Betterment data and external bank account and trade clearing and execution subservice provider records are completely and accurately identified.	No exceptions noted.
7.2	A position reconciliation report is generated automatically by the Betterment Database and is reviewed on a daily basis by the Firm Ops team to determine the completeness and accuracy of the holdings between Betterment records and Apex's records. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** For a sample of days, inspected documentation to determine whether the daily Equities Day End Reconciliation report was generated, reviewed and any variances identified between internal Betterment data and Apex's records were researched and resolved by a member of the Firm Ops team on a timely basis. **Reperformance** For a sample date, reperformed the automated daily Equities Day End Reconciliation report to test that the report is automatically generated completely, accurately, and timely and that position variances between internal Betterment data and Apex's records are completely and accurately identified.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
Complementary Subservice Organization Controls			
•	Apex Clearing Corporation is responsible for ensuring trade order routing, clearing, and settlement of trades in a complete, accurate and timely manner.		
•	Apex Clearing Corporation is responsible for ensuring that daily cash and position reconciliations between Apex Clearing Corporation and depositories, custodians, sub-custodians, and/or banking correspondents are performed completely, accurately and timely and that any exceptions identified are researched and resolved.		

Control Objective 8: Pricing - Controls provide reasonable assurance that prices are received from an authorized source and are recorded in a complete, accurate, and timely manner.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
8.1	Pricing information is automatically received from an authorized pricing source on an intraday / real-time basis. The Betterment Database automatically validates incoming pricing information and alerts the Capital Markets team if current prices are outside of predetermined thresholds based on three criteria: • Receipt of complete pricing information for all securities. • Update of pricing information for all securities. • Anomalous pricing changes for all securities. These pricing alerts are researched and resolved by the Capital Markets team completely, accurately and timely.	**Reperformance** Reperformed key automated validation checks performed on pricing information received from the firm's authorized pricing provider to determine that pricing data is completely and accurately validated and that alerts are automatically generated for research and resolution when the following conditions occur: • a price is not received for an active security. • a price for an active security has not changed compared to the prior day price, and • there is an unusual change in the price received for an active security in comparison to historical prices/predetermined thresholds. **Inspection** For a sample of price validation alerts automatically generated by the Betterment Database, inspected documentation to determine whether the Capital Markets Team were notified when prices occurred outside of predetermined thresholds and that alerts were researched and resolved to ensure that pricing information is complete, accurate, and timely.	No exceptions noted.

Control Objective 9: Corporate Actions - Controls provide reasonable assurance that corporate action notices/reorganization events are identified and are processed in a complete, accurate, and timely manner.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
9.1	The Betterment Database automatically downloads corporate actions data daily from a third party provider (DTCC) and creates alerts for the Securities Data Ops team. The Securities Data Ops team processes corporate actions completely, accurately and timely in the B4B Database.	**Inspection** For a sample date, inspected that corporate actions event data was automatically downloaded from DTCC DataPro into the B4B Database in a complete, accurate, and timely manner. **Inspection** For a sample date, inspected evidence that the firm's systems are configured to create alerts for corporate action events associated with securities maintained by Betterment in a complete, accurate, and timely manner. **Inspection** Inspected documentation for a sample of corporate action alerts automatically generated by the B4B Database to determine whether the Securities Data Ops team processed the corporate action events in the B4B Database in a complete, accurate, and timely manner.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
9.2	A position reconciliation report is generated automatically by the Betterment Database and is reviewed on a daily basis by the Firm Ops team to determine the completeness and accuracy of the holdings between Betterment records and Apex's records. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** For a sample of days, inspected documentation to determine whether the daily Equities Day End Reconciliation report was generated, reviewed and any variances identified between internal Betterment data and Apex's records were researched and resolved by a member of the Firm Ops team on a timely basis. **Reperformance** For a sample date, reperformed the automated daily Equities Day End Reconciliation report to test that the report is automatically generated completely, accurately, and timely and that position variances between internal Betterment data and Apex's records are completely and accurately identified.	No exceptions noted.

Complementary Subservice Organization Controls

- Apex Clearing Corporation is responsible for ensuring that daily cash and position reconciliations between Apex Clearing Corporation and depositories, custodians, sub-custodians, and/or banking correspondents are performed completely, accurately and timely and that any exceptions identified are researched and resolved.

Control Objective 10: Investment Income - Controls provide reasonable assurance that investment income is processed and allocated to participant accounts in a complete, accurate, and timely manner.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
10.1	Dividend information is automatically downloaded from the firm's authorized pricing provider and automatically allocated to each participant account completely, accurately, and timely based on the portfolio holdings.	**Inspection** For a sample security and date, inspected that dividend information is automatically downloaded from Betterment's authorized pricing provider into the B4B Database in a complete, accurate, and timely manner. **Reperformance** Reperformed the dividend income calculation for a sample dividend event to determine whether dividend income is automatically allocated to each participant account completely, accurately, and timely based on portfolio holdings.	No exceptions noted.
10.2	Cash reconciliation reports are generated automatically by the B4B Database on a daily basis and are reviewed daily by the Firm Ops Team to determine the completeness and accuracy of cash between Betterment for Business records and bank account records. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** For a sample of days, inspected documentation to determine whether daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports were reviewed and any variances identified were researched and resolved by a member of the Firm Ops team on a timely basis. **Reperformance** For a sample date, reperformed the automated daily Clearing Cash, Sweep Cash, and Savings Sweep Reconciliation, and Check Writing Cash reports to test that the reports are automatically generated completely, accurately, and timely and that any cash variances between internal Betterment data and external bank account and trade clearing and execution subservice provider records are completely and accurately identified.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
10.3	A position reconciliation report is generated automatically by the Betterment Database and is reviewed on a daily basis by the Firm Ops team to determine the completeness and accuracy of the holdings between Betterment records and Apex's records. Variances are researched and followed-up by the Firm Ops team on a timely basis.	**Inspection** For a sample of days, inspected documentation to determine whether the daily Equities Day End Reconciliation report was generated, reviewed and any variances identified between internal Betterment data and Apex's records were researched and resolved by a member of the Firm Ops team on a timely basis. **Reperformance** For a sample date, reperformed the automated daily Equities Day End Reconciliation report to test that the report is automatically generated completely, accurately, and timely and that position variances between internal Betterment data and Apex's records are completely and accurately identified.	No exceptions noted.

Complementary Subservice Organization Controls

- Apex Clearing Corporation is responsible for ensuring that daily cash and position reconciliations between Apex Clearing Corporation and depositories, custodians, sub-custodians, and/or banking correspondents are performed completely, accurately and timely and that any exceptions identified are researched and resolved.

Control Objective 11: Statements - Controls provide reasonable assurance that account statements are provided to participants and plan sponsors in a complete, accurate, and timely manner.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
11.1	Plan statements are automatically generated completely and accurately based on plan level data and are automatically posted to the Betterment for Business Plan Portal in a timely manner.	**Reperformance** Reperformed the creation of a plan sponsor account statement to test that plan statements are automatically generated completely and accurately based on plan level data and are automatically posted to the Betterment for Business Plan Portal on a timely basis.	No exceptions noted.
11.2	Participant statements are automatically generated completely and accurately based on participant level data and are posted to the Betterment Web Application in a timely manner.	**Reperformance** Reperformed the creation of a participant account statement to test that plan statements are automatically generated completely and accurately based on participant level data and are automatically posted to the Betterment Web Application on a timely basis.	No exceptions noted.

Complementary User Entity Controls

- Plan Sponsors, or authorized plan administrators, are responsible for establishing internal controls at the Plan Sponsor's organization to ensure that appropriate controls over access to B4B's Plan Portal and Betterment Web Application are established, monitored, and maintained via the B4B Plan portal.
- Establish and maintain security over B4B Plan Portal and Betterment Web Application login credentials (email and password).
- Timely review of account balances and related account activity provided by B4B should be performed by the plan sponsor, or authorized plan administrator, and participants. Written notice should be provided to B4B of any discrepancies as compared to the plan sponsor's or participant's own records.

Control Objective 12: Information Security - Controls provide reasonable assurance that logical access to programs, data, and computer resources relevant to user entities' internal control over financial reporting is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
12.1	The human resources tool is configured to automatically synchronize with the Okta Single Sign-On tool and grant access to systems leveraging Role-Based Access Control (RBAC) within the organization. Newly hired employees are automatically granted access to RBAC-enabled systems upon hire.	**Inspection** For a sample access event, inspected tool configurations and logs to verify that the human resources tool is configured to automatically synchronize with the Okta Single Sign-On tool and grant or terminate access, as appropriate, to systems leveraging Role-Based Access Control (RBAC) within the organization.	No exceptions noted.
12.2	Requests to establish or modify application (including programs, data, and computer resources) access are approved by the designated access approver through a formal request process. The access approver approves a form that identifies the requested access privileges based upon the user's department and job responsibilities. Based on this access request form, the access administrator grants the necessary level of access.	**Inspection** For a sample of new or modified user access events across Betterment applications (including programs, data, and computer resources), inspected evidence to test whether access was approved by designated access approvers through formal requests and that access was granted based upon the user's department and job responsibilities and in accordance with the request.	No exceptions noted.
12.3	Access to the network is automatically revoked following a Human Resources termination event.	**Inspection** Inspected network logs to determine access to the Betterment network, including remote access, was automatically revoked for a sampled user following a Human Resources termination event.	No exceptions noted.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
12.4	A semi-annual user access recertification process is performed for all Betterment applications (including programs, data, and computer resources) and users by designated Access Approvers and Information Owners. User access is reviewed based on individual user job responsibilities and any changes to or revocations of access are updated by access administrators in a timely manner.	**Inspection** Inspected evidence to determine that user access to Betterment applications (including programs, data, and computer resources) was reviewed for appropriateness by designated Access Approvers and Information Owners on at least a semi-annual basis. **Inspection** For a sample of changes or revocations of user access identified as part of the recertification process, inspected evidence that the access changes or revocations were processed completely, accurately and timely. **Reperformance** For a sample of user access entitlements recertified to be retained, reperformed the access review to determine whether the user access was commensurate with job responsibilities.	No exceptions noted.

Complementary User Entity Controls

- Plan Sponsors, or authorized plan administrators, are responsible for establishing internal controls at the Plan Sponsor's organization to ensure that appropriate controls over access to B4B's Plan Portal and Betterment Web Application are established, monitored, and maintained via the B4B Plan portal.
- Participants with access to the plan sponsor's B4B defined contribution plan account are appropriate. Changes to participants with access to a defined contribution account are managed by the plan sponsor, or authorized plan administrator and communicated to B4B, as needed, on a timely basis.
- Establish and maintain security over B4B Plan Portal and Betterment Web Application login credentials (email and password).
- Administrative users with access to the plan sponsor's B4B defined contribution plan account are appropriate. Changes to administrative user access is managed by the plan sponsor and communicated to B4B, as needed, on a timely basis.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results

Complementary Subservice Organization Controls

- Amazon Web Services, Inc. is responsible for controls to provide reasonable assurance that logical access to cloud computing environment hosting is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions.
- GitHub, Inc. is responsible for controls to provide reasonable assurance that logical access to the GitHub repositories is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions
- Circle Internet Services, Inc. is responsible for controls to provide reasonable assurance that logical access to continuous integration services and related technologies supporting automated testing of software is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions.
- Apex Clearing Corporation is responsible for controls to provide reasonable assurance that logical access to systems supporting the Apex Clearing Corporation platform is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions.
- ADP, LLC is responsible for controls to provide reasonable assurance that logical access to systems supporting ADP's platform is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions.
- Rippling, Inc. is responsible for controls to provide reasonable assurance that logical access to systems supporting Rippling's platform is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions.
- Gusto, Inc. is responsible for controls to provide reasonable assurance that logical access to systems supporting Gusto's platform is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions.
- TriNet. is responsible for controls to provide reasonable assurance that logical access to systems supporting TriNet's platform is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions.
- Okta, Inc. is responsible for control to provide reasonable assurance that logical access to systems supporting Okta's platform is restricted to authorized and appropriate users, and such users are restricted to performing authorized and appropriate actions.

Control Objective 13: Change Management - Controls provide reasonable assurance that changes to application programs, network infrastructure and related data management systems are authorized, tested, documented, approved, and implemented to result in the complete, accurate, and timely processing and reporting of transactions and balances relevant to user entities' internal control over financial reporting.			
#	**Betterment for Business Control Activities**	**Tests performed by PricewaterhouseCoopers**	**Test Results**
13.1	Normal changes are documented, peer reviewed and approved by authorized personnel and tested prior to implementation into production.	**Inspection** For a sample of routine changes, inspected documentation to determine whether changes were documented, approved by authorized personnel and systematically tested prior to implementation into production.	No exceptions noted.
13.2	Emergency changes are documented, peer reviewed and approved by authorized personnel and tested prior to implementation into production.	**Inspection** For a sample of Emergency changes, inspected documentation to determine whether changes were documented, approved by authorized personnel and systematically tested prior to implementation into production.	No exceptions noted.
13.3	Changes to applications, network infrastructure, and related data management systems are systematically tested prior to implementation into production. Automated deployment tools are utilized to ensure that changes must be successfully tested in order to be deployed into production.	**Observation** For a sample of changes to application programs, network infrastructure, and related data management systems, observed that changes are automatically tested, based on test case scripts, and that if automated test scripts did not complete successfully, changes are not implemented into production.	No exceptions noted.

Complementary Subservice Organization Controls

- GitHub Inc. is responsible for ensuring that changes to the GitHub systems, infrastructure and data are authorized, tested, approved, properly implemented, and documented.
- Circle Internet Services, Inc. is responsible for ensuring that changes to Circle CI continuous integration services and related technologies supporting automated testing of software are authorized, tested, approved, properly implemented, and documented.
- Apex Clearing Corporation is responsible for ensuring that changes to systems, infrastructure and data supporting the Apex Clearing Corporation platform are authorized, tested, approved, properly implemented, and documented.
- ADP, LLC is responsible for ensuring that changes to systems, infrastructure and data supporting the ADP platform are authorized, tested, approved, properly implemented, and documented.
- Rippling, Inc. is responsible for ensuring that changes to systems, infrastructure and data supporting the Rippling platform are authorized, tested, approved, properly implemented, and documented.
- Gusto, Inc. is responsible for ensuring that changes to systems, infrastructure and data supporting the Gusto platform are authorized, tested, approved, properly implemented, and documented.
- TriNet, Inc. is responsible for ensuring that changes to systems, infrastructure and data supporting the TriNet platform are authorized, tested, approved, properly implemented, and documented.
- Okta, Inc. is responsible for ensuring that changes to systems, infrastructure and data supporting the Okta platform are authorized, tested, approved, properly implemented, and documented.

Control Objective 14: Computer Operations - Controls provide reasonable assurance that application and system processing relevant to user entities' internal control over financial reporting are authorized and executed in a complete, accurate, and timely manner, and deviations, problems, and errors that may affect user entities' internal control over financial reporting are identified, tracked, recorded, and resolved in a complete, accurate, and timely manner.

#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results
14.1	Production processing errors notifications are automatically generated and notifications are automatically sent by monitoring tools to appropriate personnel. Errors are researched and followed-up on a timely basis by Engineering to ensure production processing is complete and accurate.	**Observation** For a sample process/job supported by the Sentry tools, observed that an automated notification is generated and sent to the appropriate personnel when an error is identified. **Inspection** Inspected documentation for a sample of production processing errors to determine whether automated error notifications were researched and resolved on a timely basis by Engineering.	No exceptions noted.
#	Betterment for Business Control Activities	Tests performed by PricewaterhouseCoopers	Test Results

Complementary Subservice Organization Controls

- Amazon Web Services, Inc. is responsible for ensuring that data integrity is maintained during transmission, storage and processing, and system incidents are recorded, reviewed and resolved.
- GitHub, Inc. is responsible for ensuring data transmissions associated with repository events (i.e. push/ pull/ commit) are executed in a complete, accurate, and timely manner.
- Circle Internet Services, Inc. is responsible for ensuring that data integrity is maintained during

transmission, storage and processing, and system incidents are recorded, reviewed and resolved.

- Apex Clearing Corporation is responsible for ensuring that data integrity is maintained during transmission, storage and processing, and system incidents are recorded, reviewed and resolved.
- ADP, LLC is responsible for ensuring that data integrity is maintained during transmission, storage and processing, and system incidents are recorded, reviewed and resolved.
- Rippling, Inc. is responsible for ensuring that data integrity is maintained during transmission, storage and processing, and system incidents are recorded, reviewed and resolved.
- Gusto, Inc. is responsible for ensuring that data integrity is maintained during transmission, storage and processing, and system incidents are recorded, reviewed and resolved.
- TriNet, Inc. is responsible for ensuring that data integrity is maintained during transmission, storage and processing, and system incidents are recorded, reviewed and resolved.
- Okta, Inc. is responsible for ensuring that data integrity is maintained during transmission, storage and processing, and system incidents are recorded, reviewed and resolved.

Section V

Other Information Provided by Betterment for Business LLC That is Not Covered by the Service Auditors' Report

V. Other Information Provided by Betterment for Business LLC That is Not Covered by the Service Auditors' Report

Business Continuity Management

B4B has designed the B4B services, applications, and underlying infrastructure with a focus on resilience. B4B has designed its systems to mitigate the risk of disruption and facilitate full recovery. The Business Continuity Management at B4B is under the direction of the Risk and Information Security Team, overseen by our Information Management Committee. Betterment continues to closely monitor COVID-19 and adjust our operations and staffing to ensure the well-being of our employees and seamless continuity of client services. Employees have been given the software and equipment necessary for the majority of Betterment's workforce to work remotely for the duration of the pandemic. Essential functions necessitating access to company headquarters, such as receiving mail, are supervised by the Human Resources team in accordance with CDC guidelines. The firm's cloud-based software and infrastructure has not been disrupted by these events, and our disaster recovery and incident response plans are compatible with remote working arrangements.

Availability

B4B takes advantage of Amazon Web Services ("AWS") for hosting services. Within AWS, Betterment has deployed critical applications and servers across multiple AWS Availability Zones ("AZ"s) in the US-East (Northern Virginia) Region. The AWS Availability Zones provide physically isolated state-of-the-art, highly-available data centers.

Additionally, B4B has removed single-points of failure for all critical systems through system redundancy. Multiple instances of each critical system, distributed among at least two unique AZ's, are used to support our production applications. In most cases, automated failover is initiated for failures of individual system components.

Backups

B4B developed a multi-tiered data redundancy strategy. This includes:

- Utilizing Amazon's high-availability configuration for all critical production databases. This is akin to a Master-Master configuration for databases, two write operations per transaction being written to distinct systems hosted in separate AZ's.
- Asynchronous database replication to warm database read slaves.
- Amazon RDS automated backup to provide continuous incremental backups of production databases. The incremental backups provide recovery points of 5 minutes maximum.
- Daily archival (Rule 17a-4 compliant) of database snapshots to an offsite provider specializing in data backup and recovery.
- File storage (e.g., statements, trade confirmations) in S3, a highly durable and available storage service.
- Replication of critical data snapshots and infrastructure to a secondary AWS account.

Incident Response

B4B employs industry-standard diagnosis procedures to drive resolution during business-impacting events. Incidents are managed through an incident management process including identification, classification, investigation, and resolution. Post-mortem reviews are conducted based on incident criticality and include root cause analysis and lessons learned for continual improvement.

Betterment for Business, LLC
8 W 24th St Fl 6
New York, NY 10010

To Whom It May Concern:

PricewaterhouseCoopers LLP (“PwC”) has prepared a Service Organization Control 1 (SOC 1), Type 2 Report (“SOC 1 report”) for Betterment for Business, LLC covering the period of October 1, 2021, to September 30, 2022 in accordance with the principles set forth in the AT-C Section 320, “Reporting on an Examination of Controls at a Service Organization Relevant to User Entities' Internal Control Over Financial Reporting”, established by the American Institute of Certified Public Accountants ("AICPA").

As of fiscal year end, December 31, 2022, Betterment for Business continues to maintain the system and the control environment as described in the most recent SOC 1 report. Our control environment in relation to the control objectives and controls defined has not materially changed since the most recent SOC 1 report, and our control environment continues to be operated and monitored as documented. You should be aware that Betterment for Business, as a normal part of its operations, continually updates its controls as appropriate. New controls continue to be introduced that will be included in our SOC 1 control period of October 1, 2022 to September 30, 2023.

We are not aware of any significant operational or design deficiencies specific to the controls objectives and controls described in the SOC 1 report that have occurred since the conclusion of the review period.

Finally, in order to conclude upon the design and effectiveness of internal controls for Betterment for Business, the current SOC 1 report must be read. This letter is not intended to be a substitute for the SOC 1 report.

Sarah Levy

Sarah Levy,
CEO, Betterment

MILLENNIUM TRUST COMPANY

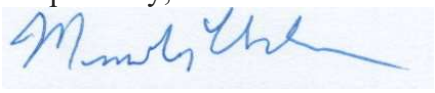
ABOVE AND BEYOND CUSTODY

May 31, 2023

SafeRide Health 401(k) Plan
106 Jefferson
3rd Floor
San Antonio, TX 78205

With respect to the period from 8/31/2022 to 12/31/2022, and based solely on review by Millennium Trust Company, LLC, an Illinois limited liability company ("Millennium"), of the books and records of MTG LLC d/b/a Betterment Securities ("Betterment"), who maintains such books and records as a service provider on Millennium's behalf and which books and records Betterment has certified are complete and accurate, Millennium hereby certifies that the foregoing statement for SafeRide Health 401(k) Plan furnished pursuant to 29 C.F.R 2520.103-5(c) is complete and accurate.

Respectfully,

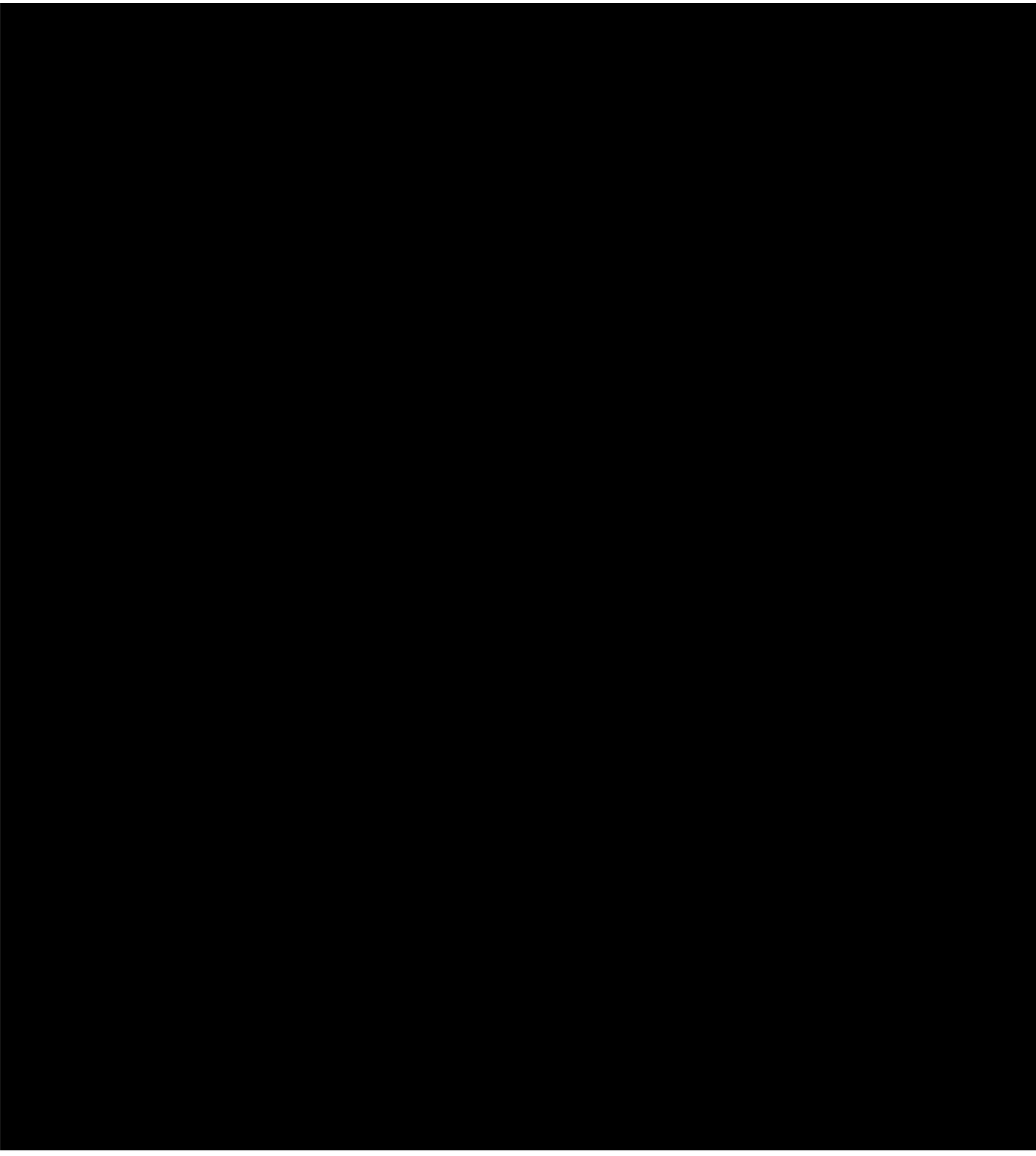


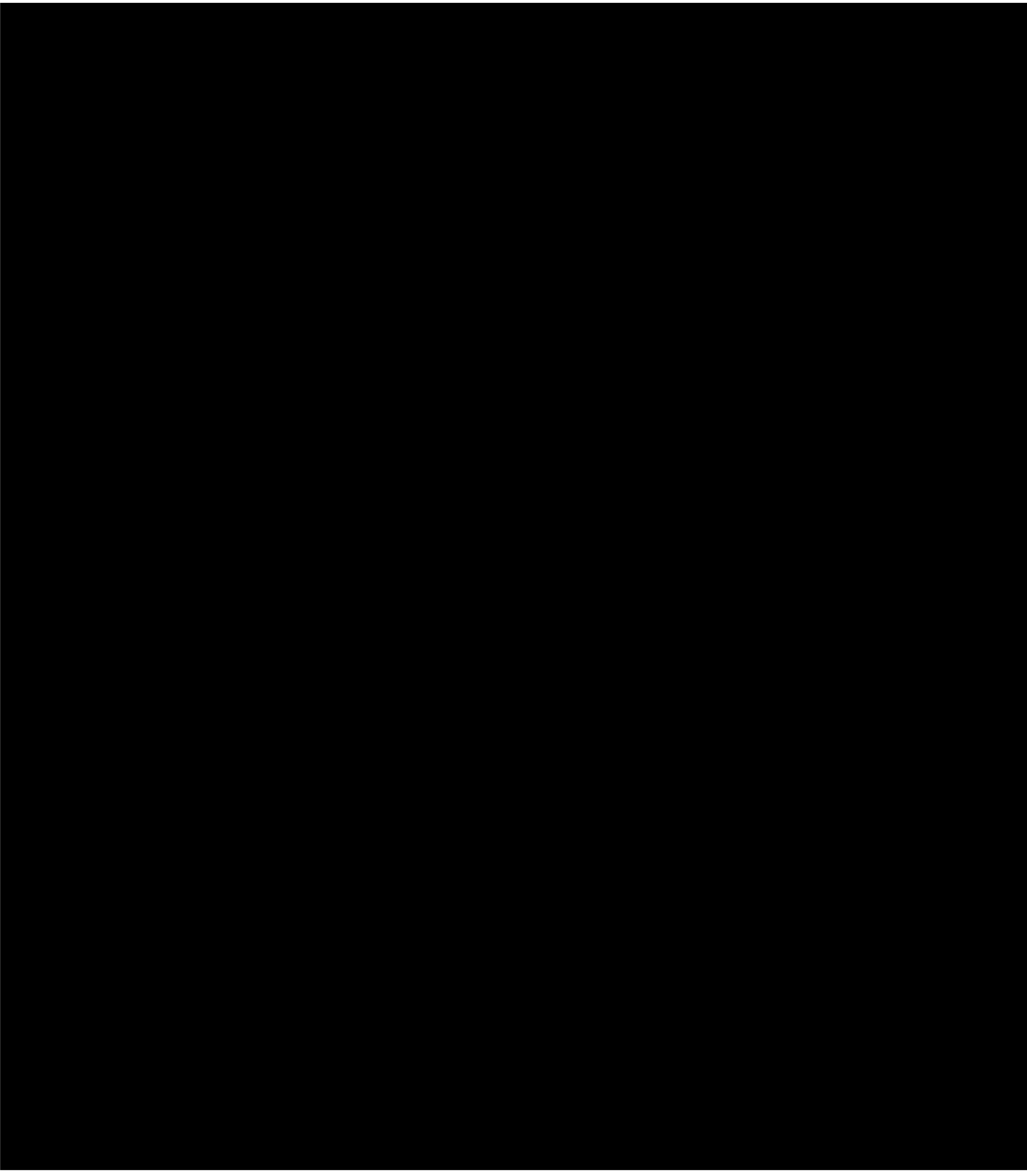
By: Millennium Trust Company, LLC
Name: Murphy Clark
Title: CFO
Date: May 31, 2023

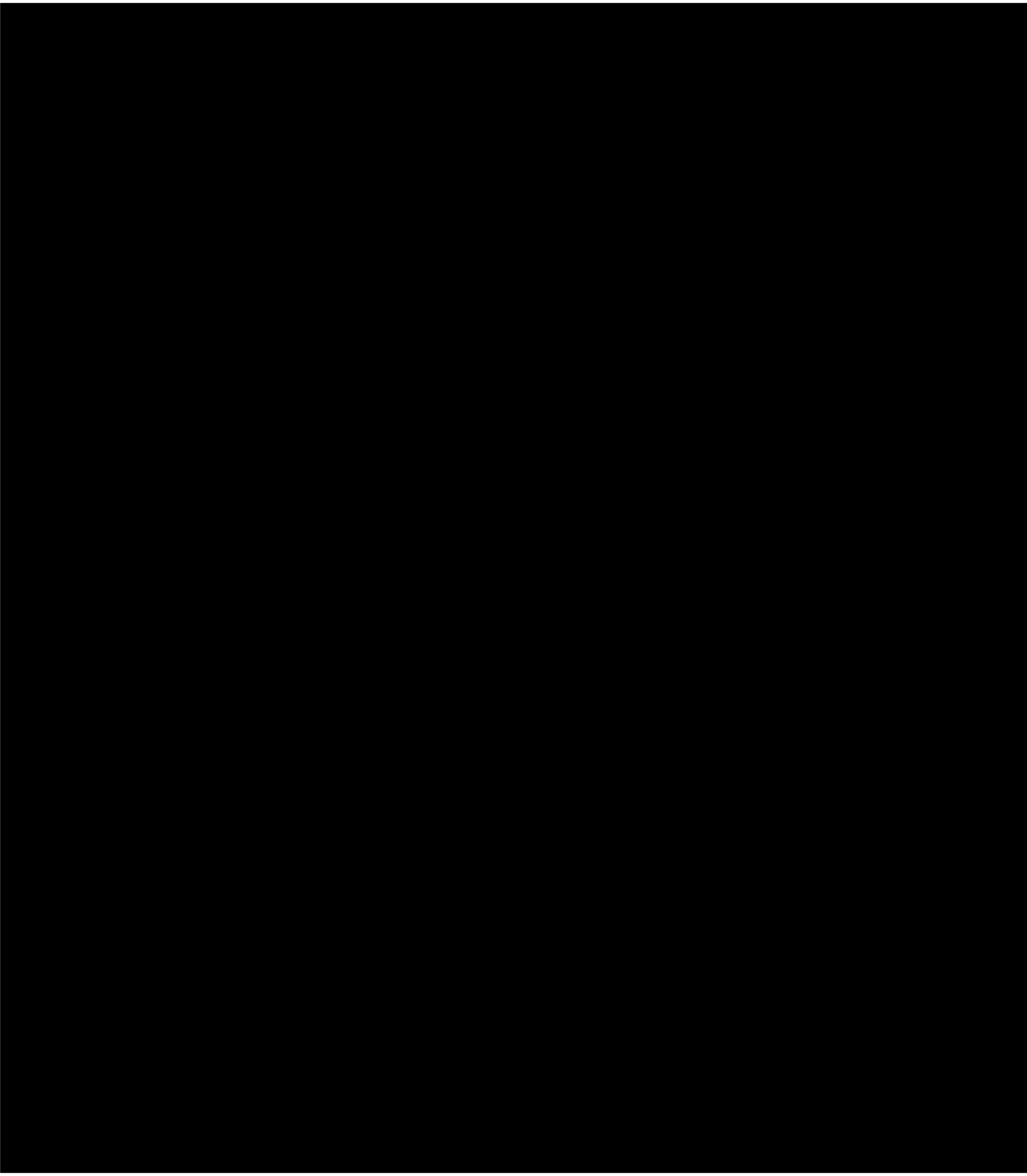
11 - Distribution Report

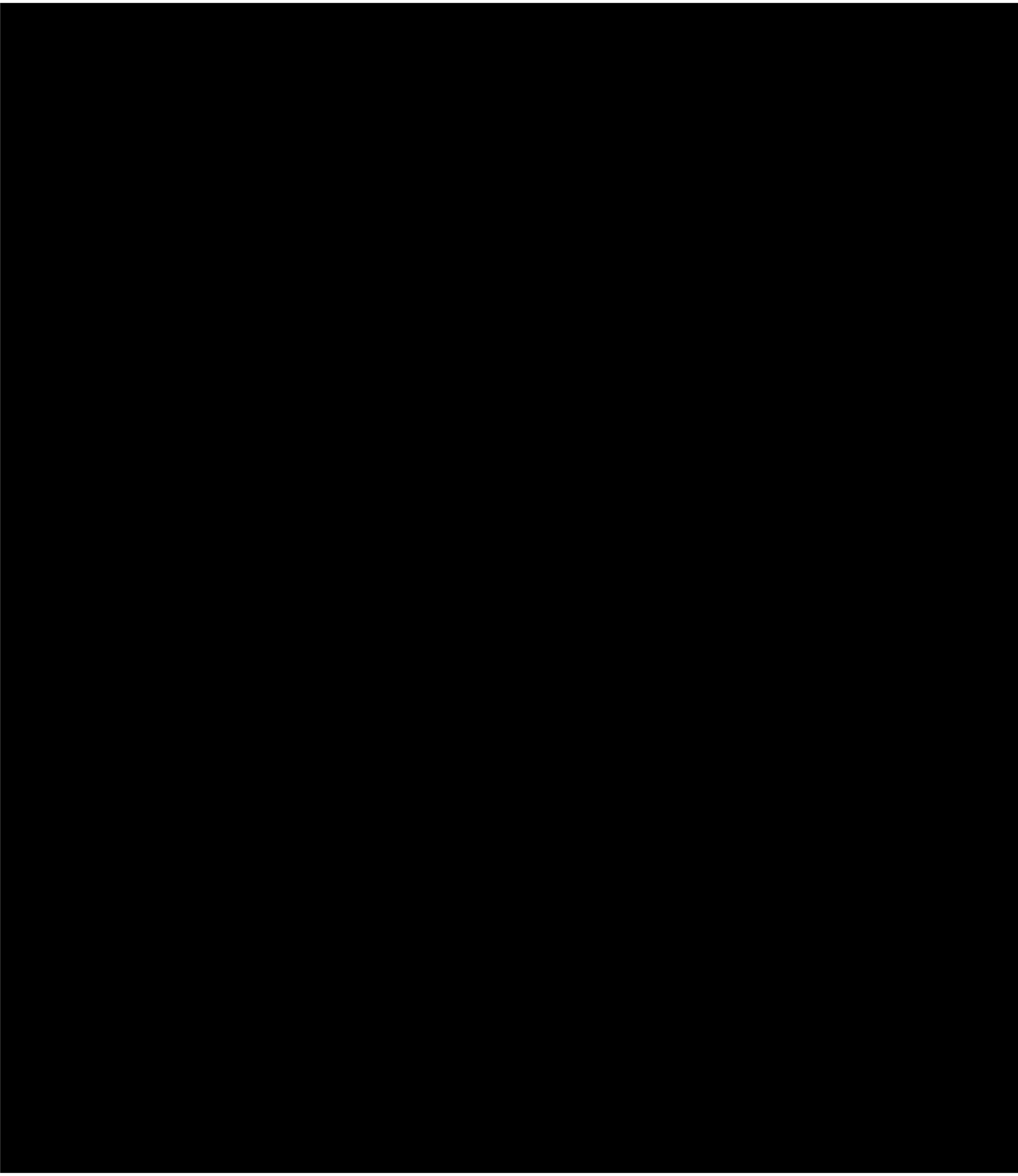
[redacted]

Termination Date	Traded On	Effective On	Distribution Type	Distribution Reason	Distribution Benefit Amount	Distribution Payment Method
	11/29/2022	12/01/2022	Cash	Hardship	-$1,100.00	ACH
03/16/2022	11/15/2022	11/17/2022	Cash	Termination	-$757.06	ACH
10/14/2022	12/01/2022	12/05/2022	Cash	Termination	-$1,265.01	ACH
10/14/2022	12/01/2022	12/05/2022	Cash	Termination	-$2,371.04	ACH
04/14/2022	11/09/2022	11/14/2022	Cash	Termination	-$97.53	ACH
03/30/2022	11/09/2022	11/14/2022	Cash	Termination	-$321.98	ACH
06/03/2022	11/29/2022	12/01/2022	Cash	Termination	-$545.45	ACH
07/20/2022	11/11/2022	11/15/2022	Cash	Termination	-$441.47	ACH
08/04/2022	12/27/2022	12/29/2022	Cash	Termination	-$859.11	ACH
08/04/2022	12/27/2022	12/29/2022	Cash	Termination	-$681.82	ACH
11/14/2022	11/29/2022	12/01/2022	Cash	Hardship	-$82.00	ACH
02/15/2022	12/12/2022	12/14/2022	Cash	Termination	-$580.31	Check
06/28/2022	11/09/2022	11/14/2022	Cash	Termination	-$504.42	ACH
10/22/2021	11/09/2022	11/14/2022	Cash	Termination	-$202.51	ACH











Union Member	Date Joined Union
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2 - Plan Master Report

Plan SafeRide Health 401(k) Plan	Plan Master	Traded Start Date 1/1/2022	Traded End Date 12/31/2022															
Source	Opening Balance	Contributions	Conversions	Distributions	Corrective Transfers	Benefit Transfers	Rollovers	Forfeiture Cash	Loans Taken	Loan Repayments Interest	Loan Repayments Principal	Fees	Dividends	Account Adjustments	Market Changes	Earn ngs Adjustments	Closing Balance	Vested Balance
safe_harbor_nonelective	0	134548.76	424390.82	-5397.56	0	0	0	0	-1076.58	57.73	754.73	0	2733.19	0	8315.07	0	564326.16	564326.16
employee_contribution	0	110873.21	411748.04	-4412.15	0	0	0	0	-828.86	188.81	1816.73	0	2651.51	0	7427.18	0	529464.47	529464.47
rollover	0	0	83547.89	0	0	0	42142.25	0	-2902.56	0	0	0	670.37	0	1640.39	0	125098.34	125098.34

5 - Plan Level Investment Activity Report

Plan SafeRide Health 401(k) Plan	Plan Level Investment Activity	Traded Start Date 1/1/2022	Traded End Date 12/31/2022												
Ticker	Ticker Name	Opening Price	Opening Balance Value	Opening Balance Shares	Conversions Value	Conversion Shares	Contributions Value	Contribution Shares	Rollovers Value	Rollover Shares	Distributions Value	Distribution Shares	Forfeitures Value	Forfeiture Shares	Transfers Value
AGG	iShares Core Total US Bond Market ETF	0	0	0	39312.05	415.868513	9762.75	100.771922	1492.22	15.571617	-346.55	-3.556198	0	0.0	2365.82
BGRN	iShares Trust iShares USD Green Bond ETF	0	0	0	18.20	0.406795	62.38	1.383061	0	0.0	0	0.0	0	0.0	0
BNDX	Vanguard Total International Bond ETF	0	0	0	40665.35	852.523057	10563.23	219.291841	1483.87	30.785748	-343.89	-7.071766	0	0.0	2250.74
COMB	GraniteShares Bloomberg Commodity Broad Strategy No K-1 ETF	0	0	0	0	0.0	334.62	14.878613	0	0.0	0	0.0	0	0.0	2207.48
CRBN	iShares MSCI ACWI Low Carbon Target ETF	0	0	0	107.27	0.791135	407.02	3.068507	0	0.0	0	0.0	0	0.0	0
EEMX	SPDR MSCI Emerging Markets Fossil Fuel Free ETF	0	0	0	15.78	0.286284	60.93	1.135306	0	0.0	0	0.0	0	0.0	0
EFAX	SPDR MSCI EAFE Fossil Fuel Free ETF	0	0	0	27.72	0.434279	104.55	1.700444	0	0.0	0	0.0	0	0.0	0
EMB	iShares Emerging Markets USD Bond ETF	0	0	0	20076.58	248.165385	4778.61	57.17585	729.13	8.841301	-174.08	-2.045263	0	0.0	484.18
GBIL	Goldman Sachs TreasuryAccess 01 Year ETF	0	0	0	2640.86	26.504014	110.96	1.112895	0	0.0	0	0.0	0	0.0	-1428.58
GCOR	Goldman Sachs Access U.S. Aggregate Bond ETF	0	0	0	11662.37	291.049913	348.75	8.691075	0	0.0	0	0.0	0	0.0	-11968.35
GEM	Goldman Sachs ActiveBeta Emerging Markets Equity	0	0	0	69.22	2.564654	23.26	0.904348	0	0.0	0	0.0	0	0.0	-90.59
GEMD	Goldman Sachs Access Emerging Markets USD Bond ETF	0	0	0	756.94	19.799634	23.43	0.631704	0	0.0	0	0.0	0	0.0	-777.32
GIGB	Goldman Sachs Access Investment Grade Corporate Bond ETF	0	0	0	2257.96	53.003756	75.66	1.782239	0	0.0	0	0.0	0	0.0	-2324.85
GSIE	Goldman Sachs ActiveBeta International Equity	0	0	0	5298.55	194.370873	163.22	6.311541	0	0.0	0	0.0	0	0.0	-5445.30
GSLC	Goldman Sachs ActiveBeta US Large Cap Equity	0	0	0	11921.75	156.906423	364.63	4.905426	0	0.0	0	0.0	0	0.0	-12237.86
GSSC	Goldman Sachs ActiveBeta US Small Cap Equity ETF	0	0	0	946.17	16.989944	37.00	0.684583	0	0.0	0	0.0	0	0.0	-974.41
GTIP	Goldman Sachs Access Inflation Protected USD Bond ETF	0	0	0	733.52	15.303985	27.36	0.570986	0	0.0	0	0.0	0	0.0	-760.29
HYLB	Xtrackers USD High Yield Corporate Bond	0	0	0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	2022.57
JPST	Jpmorgan Ultra-Short Income	0	0	0	0	0.0	6.76	0.134822	0	0.0	0	0.0	0	0.0	18.01
MUB	iShares National AMT-Free Muni Bond ETF	0	0	0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	1573.26
PCY	Invesco Emerging Markets Sovereign Debt ETF	0	0	0	306.66	17.433769	0.65	0.034265	0	0.0	0	0.0	0	0.0	0
SCHH	Schwab U.S. REIT ETF	0	0	0	0	0.0	1713.30	87.581435	0	0.0	0	0.0	0	0.0	307.80
SPYX	SPDR S&P 500 Fossil Fuel Reserves Free ETF	0	0	0	50.76	0.5512	189.95	2.088671	0	0.0	0	0.0	0	0.0	0
STIP	iShares 0-5 Year TIPS Bond ETF	0	0	0	13812.67	142.413334	3675.96	37.867845	510.10	5.255984	-115.33	-1.184005	0	0.0	541.02
VBR	Vanguard Small-Cap Value ETF	0	0	0	48375.25	301.723014	13688.72	85.539481	2389.23	14.587348	-553.33	-3.34652	0	0.0	3277.10
VCLT	Vanguard LongTerm Corporate Bond	0	0	0	0	0.0	15.80	0.221268	0	0.0	0	0.0	0	0.0	-15.91
VEA	Vanguard FTSE Developed Markets	0	0	0	209802.07	5234.58258	55085.08	1338.122076	10357.09	251.845077	-2458.32	-57.695485	0	0.0	-428.27
VGLT	Vanguard LongTerm Government Bond	0	0	0	366.87	6.258444	11.82	0.198211	0	0.0	0	0.0	0	0.0	-377.65
VOE	Vanguard Mid-Cap Value ETF	0	0	0	57134.54	423.312886	15608.20	115.358633	2819.08	20.506474	-655.67	-4.698556	0	0.0	3299.39
VOTE	Engine No. 1 Transform 500 ETF	0	0	0	12.79	0.289891	46.88	1.078574	0	0.0	0	0.0	0	0.0	0
VTI	Vanguard Total Stock Market ETF	0	0	0	263554.71	1379.723119	77284.37	400.152028	13009.94	66.67844	-2984.81	-15.056108	0	0.0	6241.59
VTIP	Vanguard Short-Term Inflation-Protected Securities ETF	0	0	0	0	0.0	218.50	4.579289	0	0.0	0	0.0	0	0.0	3074.38
VTV	Vanguard Value ETF	0	0	0	70083.43	502.750576	19496.37	139.983018	3468.00	24.50395	-799.16	-5.582347	0	0.0	8750.37
VWO	Vanguard FTSE Emerging Markets	0	0	0	119676.71	3185.432797	31131.19	809.16168	5883.59	154.672699	-1378.57	-34.877632	0	0.0	415.67

Transfer Shares	Loans Taken Value	Loans Taken Shares	Loan Interest Paid Value	Loan Interest Paid Shares	Loan Repayments Value	Loan Repayment Shares	Fees Value	Fee Shares	Dividends Value	Dividend Shares	Corrections Value	Correction Shares	Account Adjustments Value	Account Adjustment Shares	Other Value	Other Shares	Market Changes	Closing Price	Closing Balances Value
24.959777	-167.04	-1.691128	13.71	0.141257	121.31	1.247335	0	0.0	507.36	5.202333	0	0.0	0	0.0	0	0.0	1108.78	96.99	54170.41
0.0	0	0.0	0	0.0	0	0.0	0	0.0	1.63	0.035156	0	0.0	0	0.0	0	0.0	1.69	45.97	83.90
46.876694	-156.63	-3.203846	14.72	0.303517	132.15	2.720016	0	0.0	1038.04	21.768457	0	0.0	0	0.0	0	0.0	-439.36	47.43	55208.22
75.944496	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	-499.49	22.49	2042.61
0.0	0	0.0	0	0.0	0	0.0	0	0.0	3.33	0.023908	0	0.0	0	0.0	0	0.0	18.85	138.14	536.47
0.0	0	0.0	0	0.0	0	0.0	0	0.0	0.94	0.016463	0	0.0	0	0.0	0	0.0	4.88	57.39	82.53
0.0	0	0.0	0	0.0	0	0.0	0	0.0	0.26	0.003823	0	0.0	0	0.0	0	0.0	12.93	68.02	145.46
5.812826	-83.13	-0.964325	6.37	0.075686	57.95	0.685934	0	0.0	113.29	1.334971	0	0.0	0	0.0	0	0.0	1002.28	84.59	26991.18
-14.34151	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0.45	99.71	1323.69
-299.740988	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	-42.77	41.09	0
-3.469002	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	-1.89	28.31	0
-20.431338	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	-3.05	39.90	0
-54.786466	0	0.0	0	0.0	0	0.0	0	0.0	0.02	0.000471	0	0.0	0	0.0	0	0.0	-8.79	44.21	0
-200.682414	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	-16.47	28.78	0
-161.811849	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	-48.52	76.13	0
-17.674527	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	-8.76	54.61	0
-15.874971	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	-0.59	48.44	0
60.775754	0	0.0	0	0.0	0	0.0	0	0.0	0.20	0.006031	0	0.0	0	0.0	0	0.0	26.18	33.71	2048.95
0.359768	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0.02	50.13	24.79
15.365948	0	0.0	0	0.0	0	0.0	0	0.0	10.98	0.103221	0	0.0	0	0.0	0	0.0	48.07	105.52	1632.31
0.0	0	0.0	0	0.0	0	0.0	0	0.0	0.01	0.000576	0	0.0	0	0.0	0	0.0	18.82	18.67	326.14
17.82709	0	0.0	0	0.0	0	0.0	0	0.0	9.27	0.46913	0	0.0	0	0.0	0	0.0	12.01	19.29	2042.38
0.0	0	0.0	0	0.0	0	0.0	0	0.0	1.06	0.011385	0	0.0	0	0.0	0	0.0	5.72	93.35	247.49
5.571541	-53.59	-0.549234	4.40	0.045476	40.53	0.416979	0	0.0	33.32	0.342993	0	0.0	0	0.0	0	0.0	-9.14	96.96	18439.94
20.367485	-260.58	-1.570135	20.28	0.124451	126.45	0.775437	0	0.0	545.26	3.391869	0	0.0	0	0.0	0	0.0	-659.50	158.80	66948.88
-0.221268	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0.11	75.71	0
-2.686832	-1233.00	-28.310288	44.45	1.052338	385.45	9.125088	0	0.0	248.08	5.84729	0	0.0	0	0.0	0	0.0	11573.85	41.97	283376.48
-6.456655	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	-1.04	61.62	0
24.362956	-321.51	-2.279963	33.61	0.245134	395.37	2.894544	0	0.0	476.55	3.506406	0	0.0	0	0.0	0	0.0	83.56	135.24	78873.12
0.0	0	0.0	0	0.0	0	0.0	0	0.0	0.97	0.021859	0	0.0	0	0.0	0	0.0	0.84	44.22	61.48
33.194714	-1515.09	-7.507063	45.69	0.232005	790.03	4.011773	0	0.0	2955.55	15.455526	0	0.0	0	0.0	0	0.0	-540.45	191.19	358841.53
64.570725	0	0.0	0	0.0	0	0.0	0	0.0	37.02	0.791364	0	0.0	0	0.0	0	0.0	-62.94	46.71	3266.96
62.410741	-386.02	-2.674291	33.99	0.24057	284.96	2.017009	0	0.0	1.62	0.011507	0	0.0	0	0.0	0	0.0	646.70	140.37	101580.26
12.63642	-631.41	-15.707812	29.11	0.74154	237.07	6.035743	0	0.0	70.31	1.80364	0	0.0	0	0.0	0	0.0	5160.00	38.98	160593.67

Closing Balance Shares
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1.825012
1163.993718
90.823109
3.88355
1.438053
2.138546
319.082365
13.275399
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0.0
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0.0
60.781785
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15.469169
17.46861
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2.651256
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421.59243
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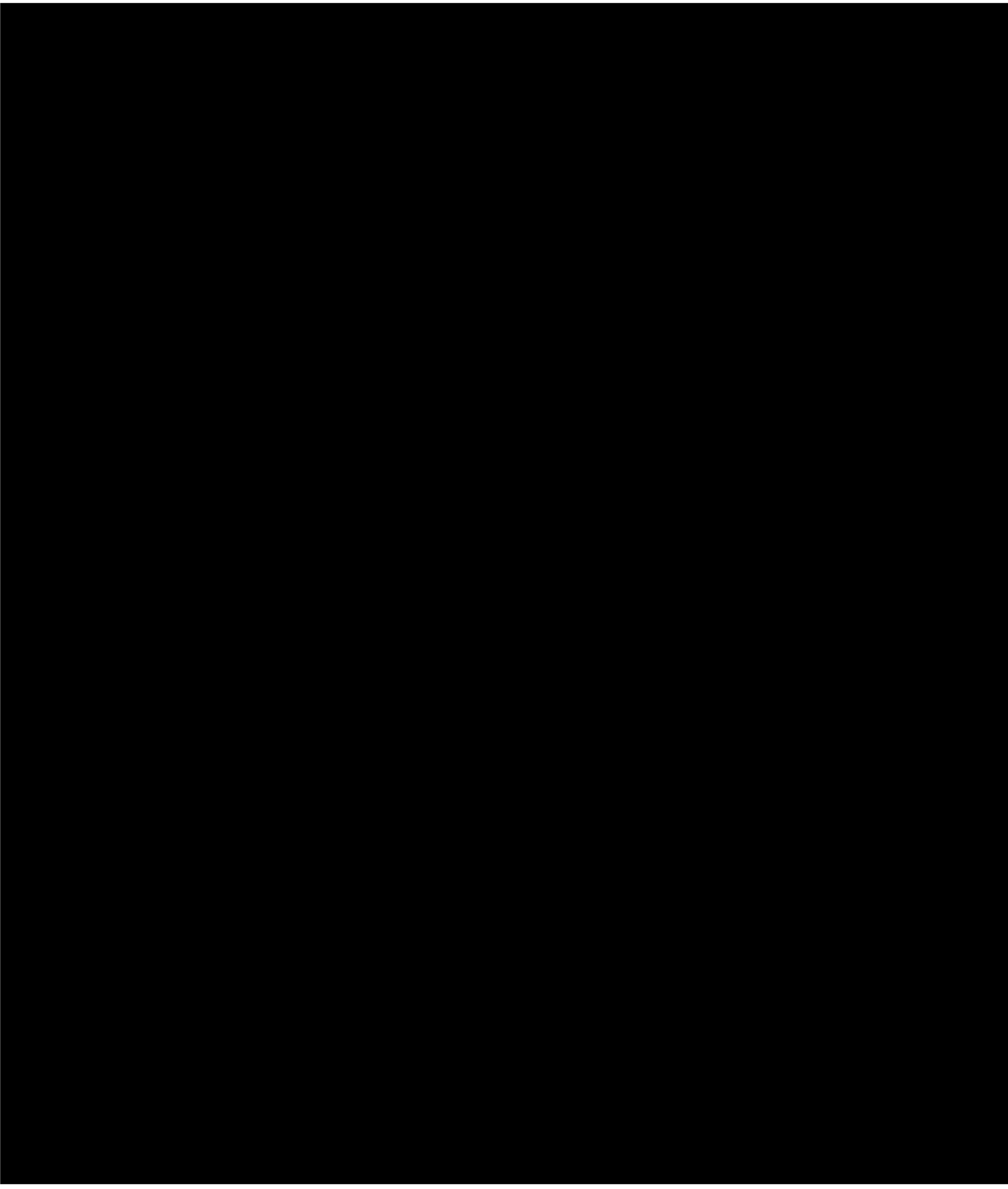

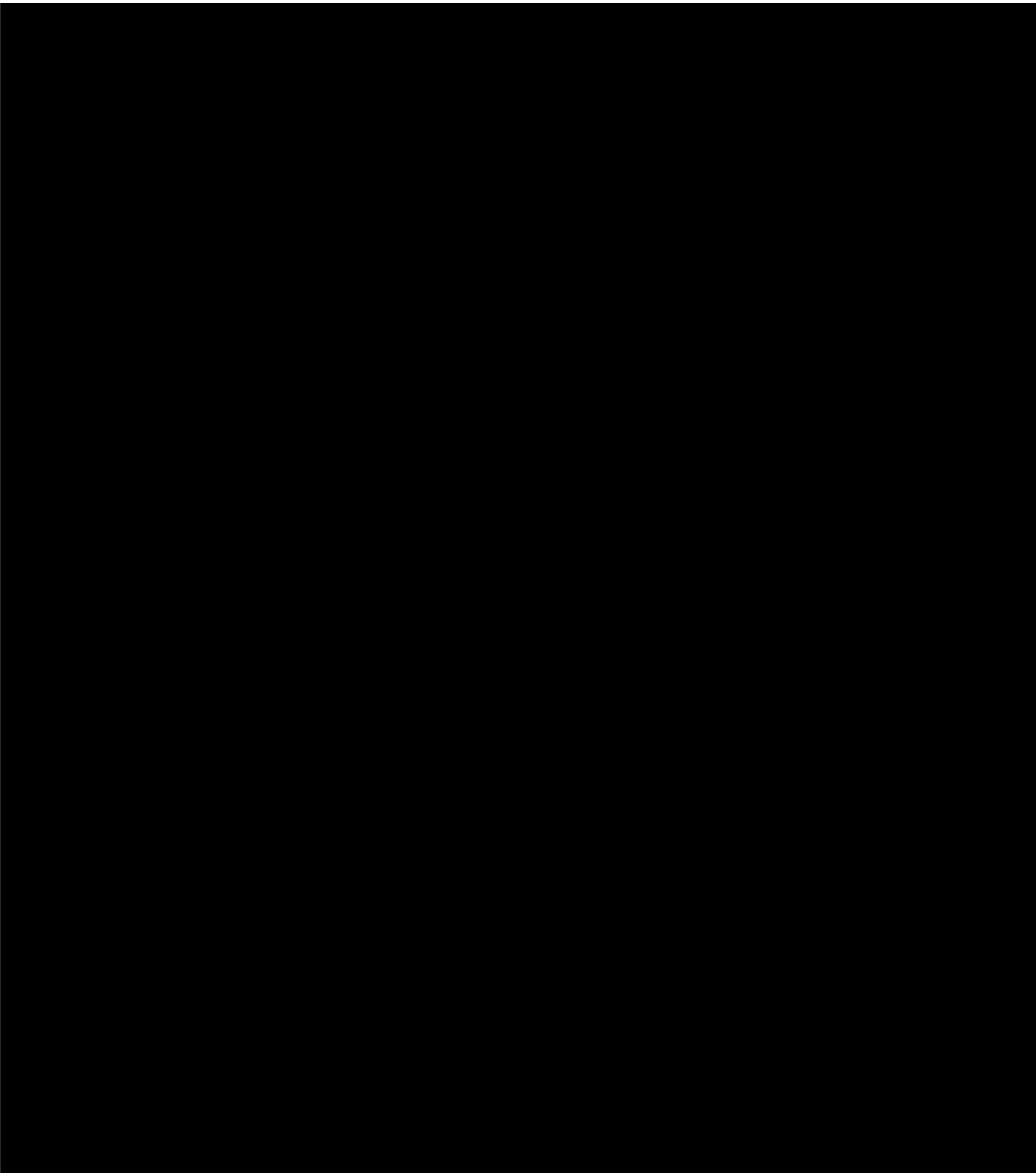

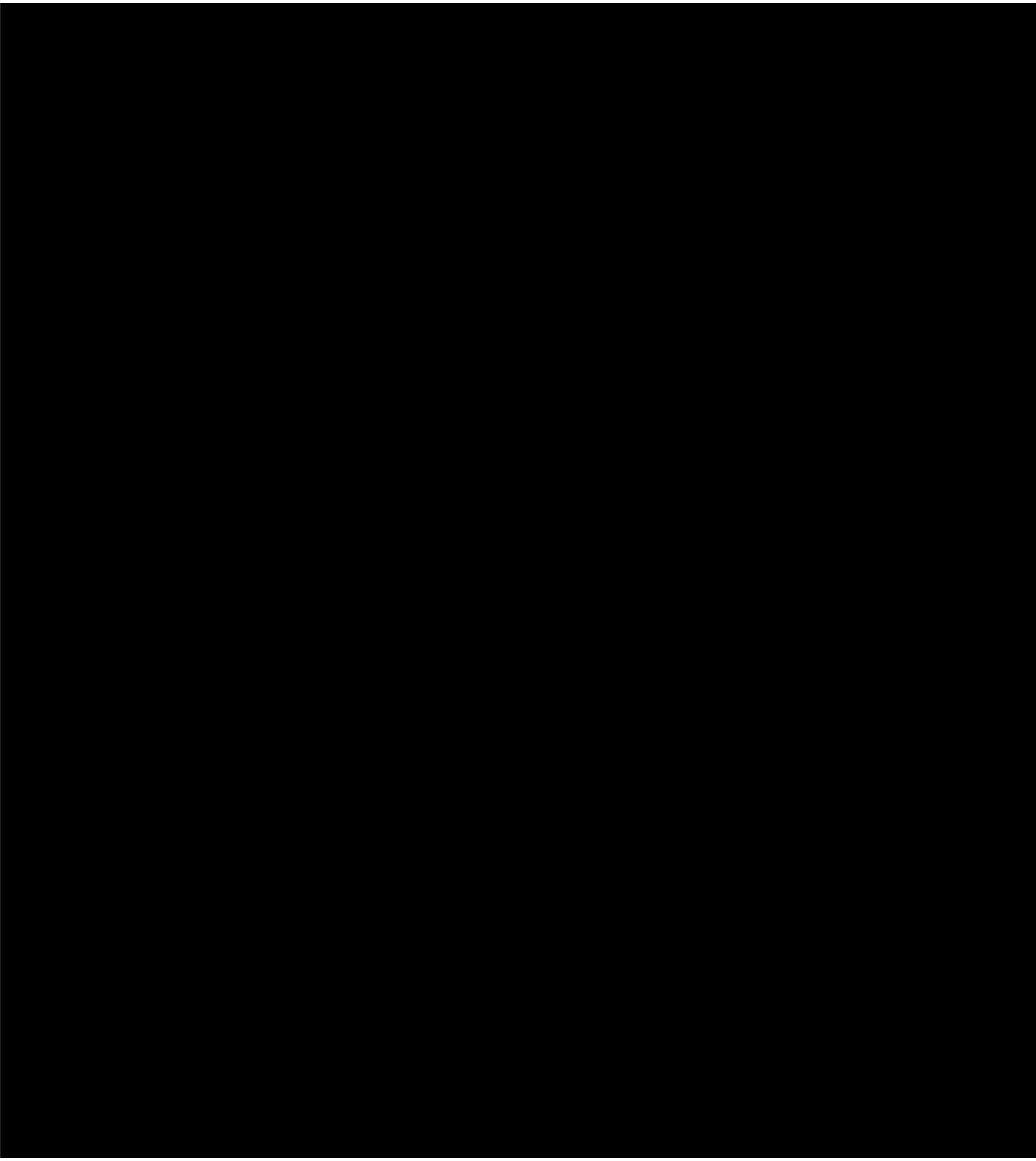

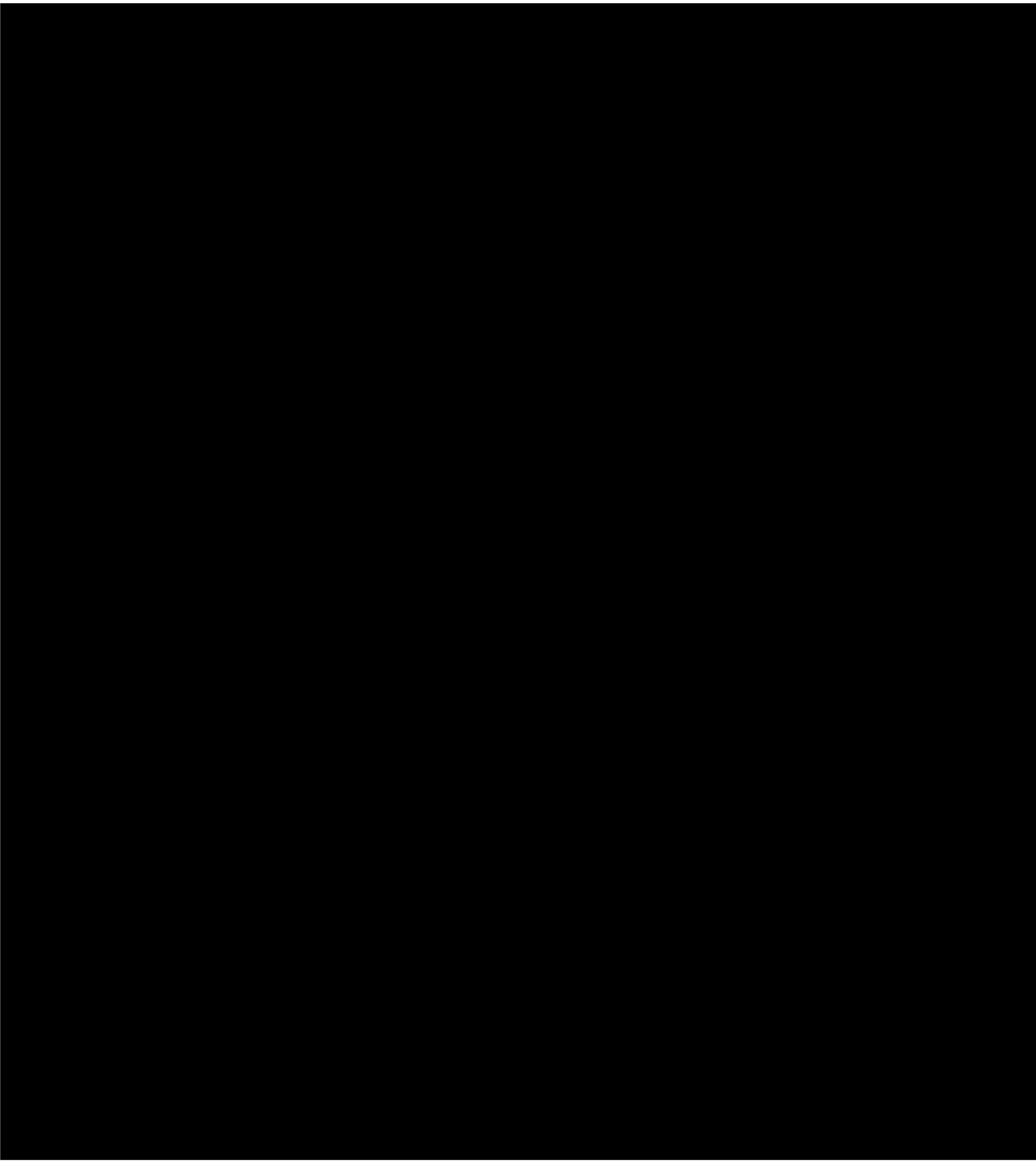

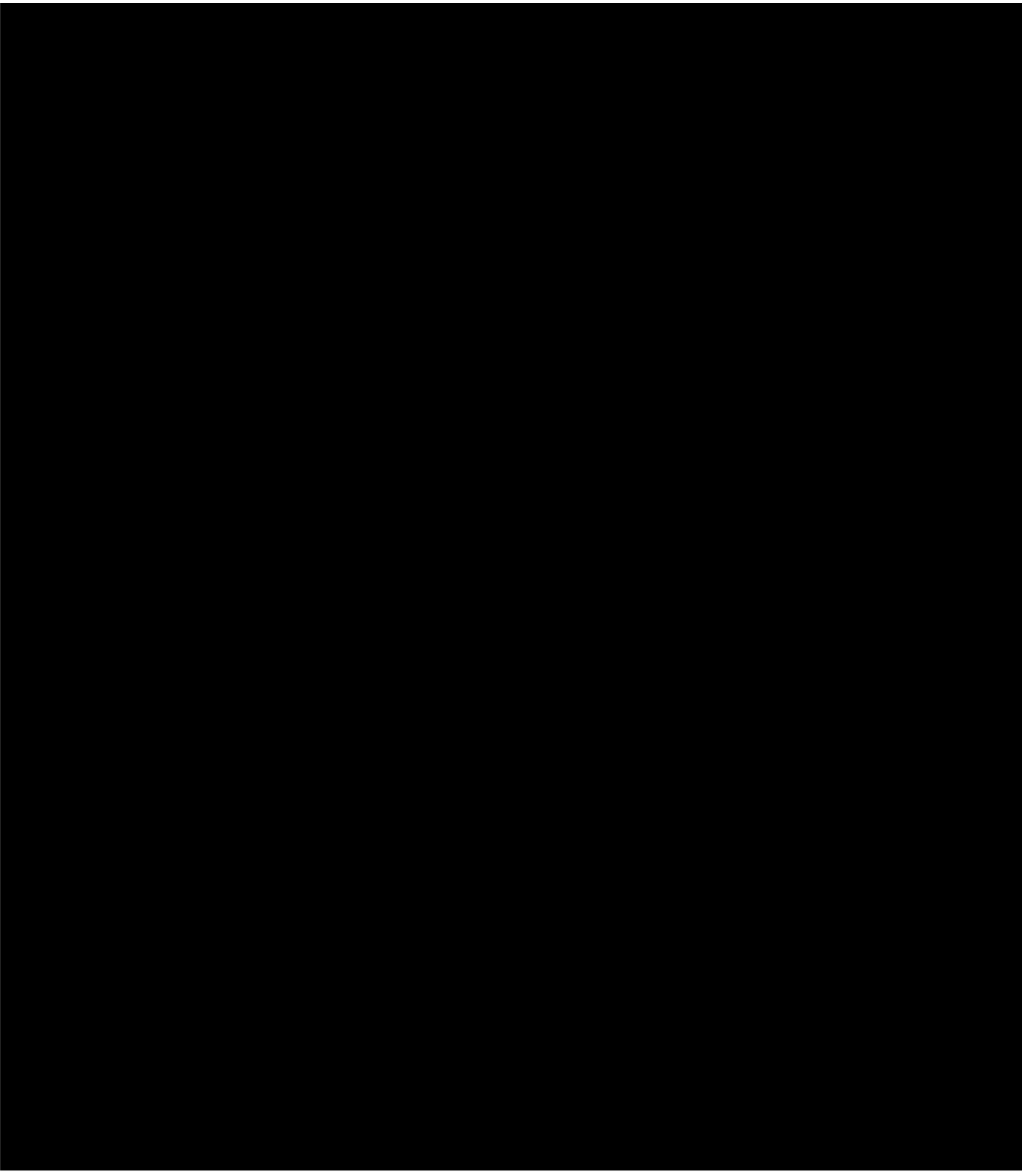

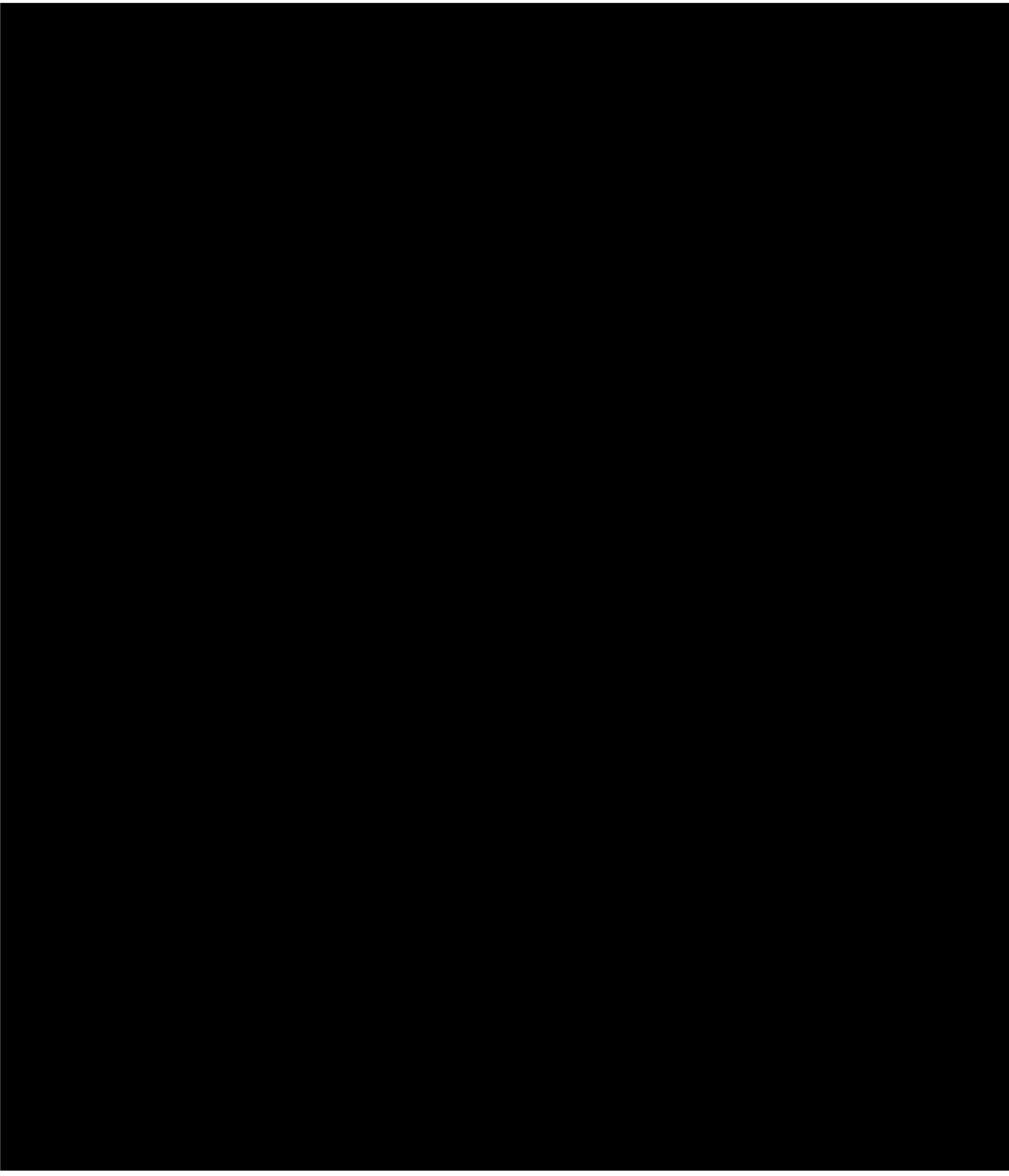

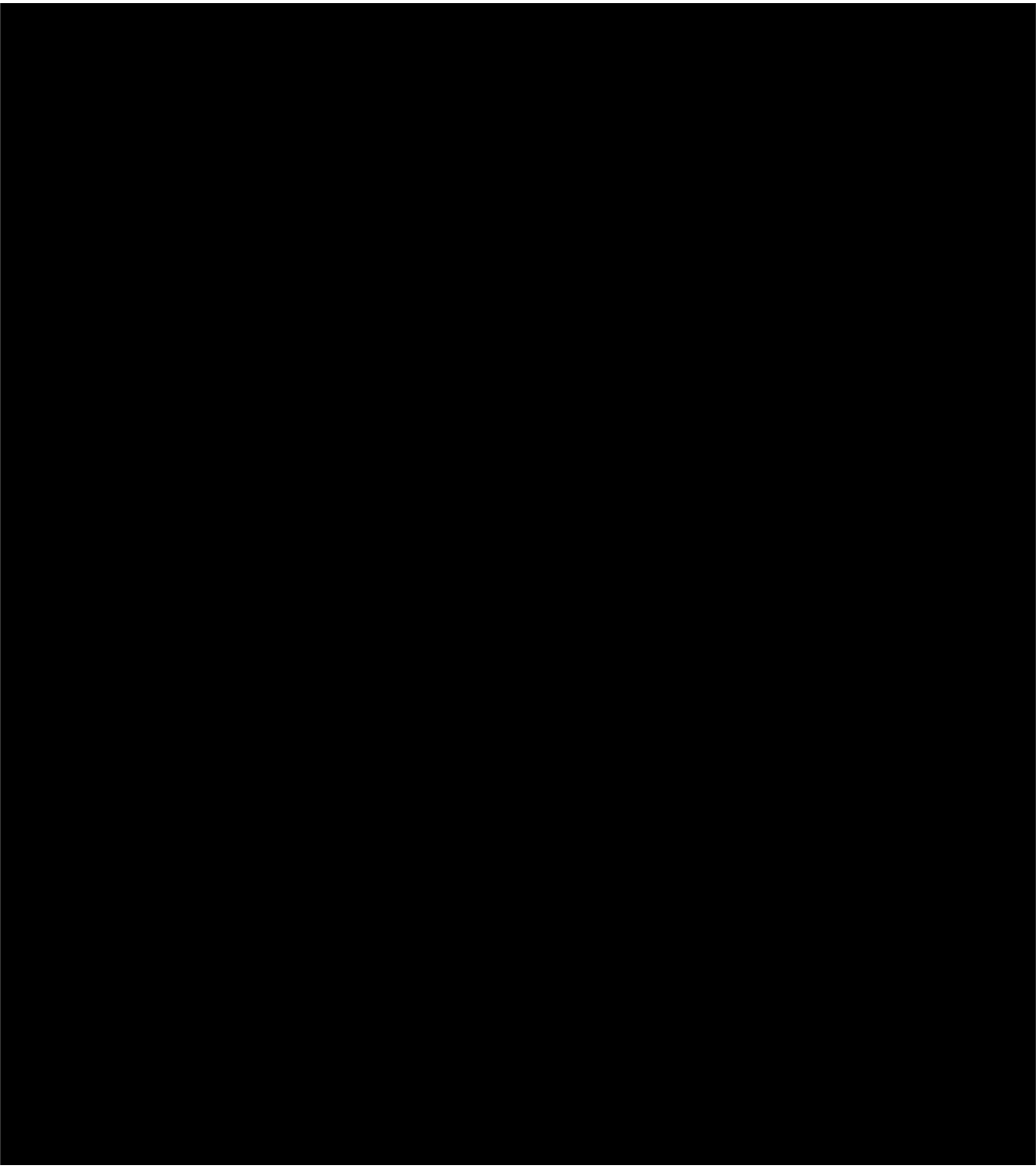

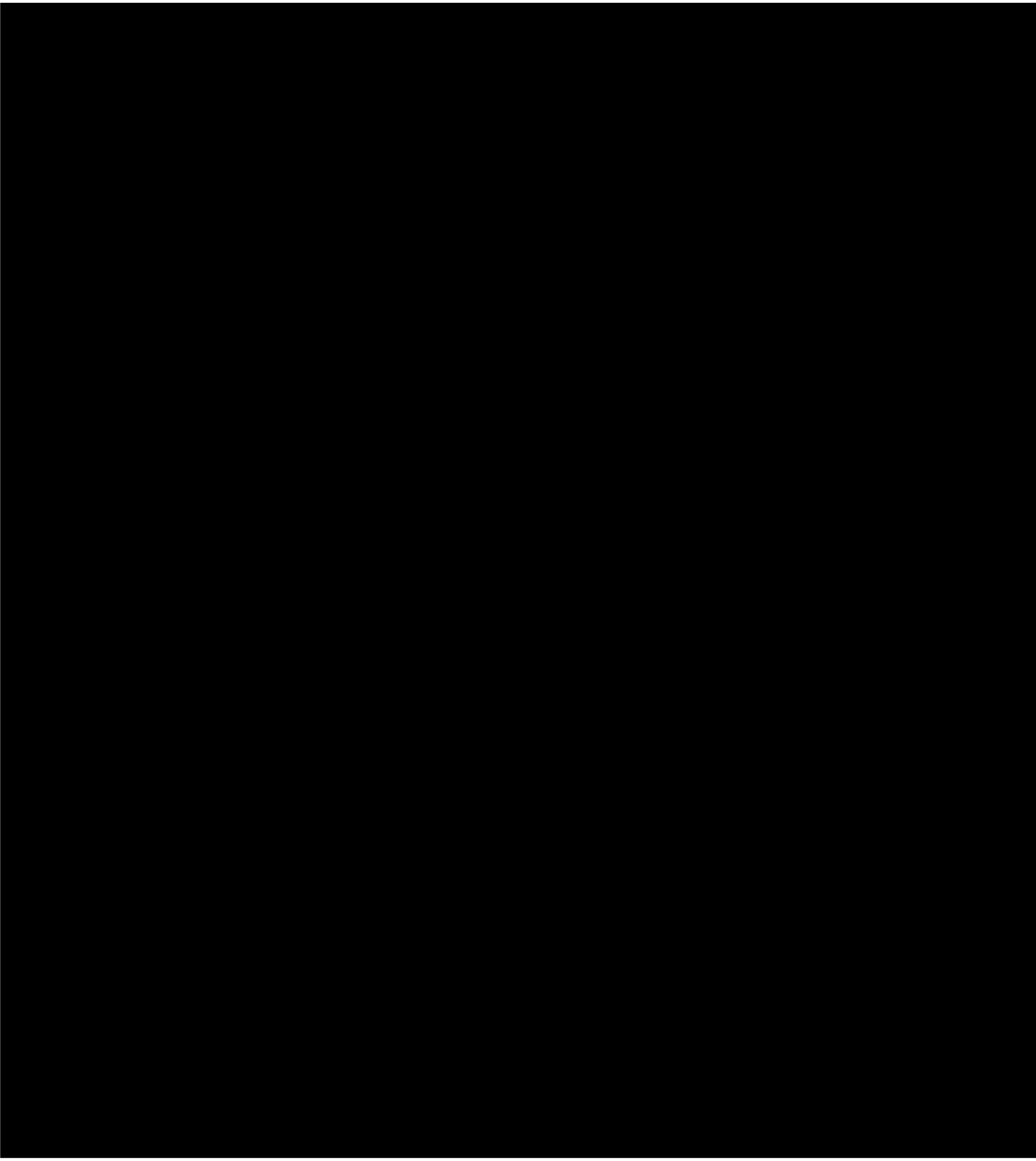

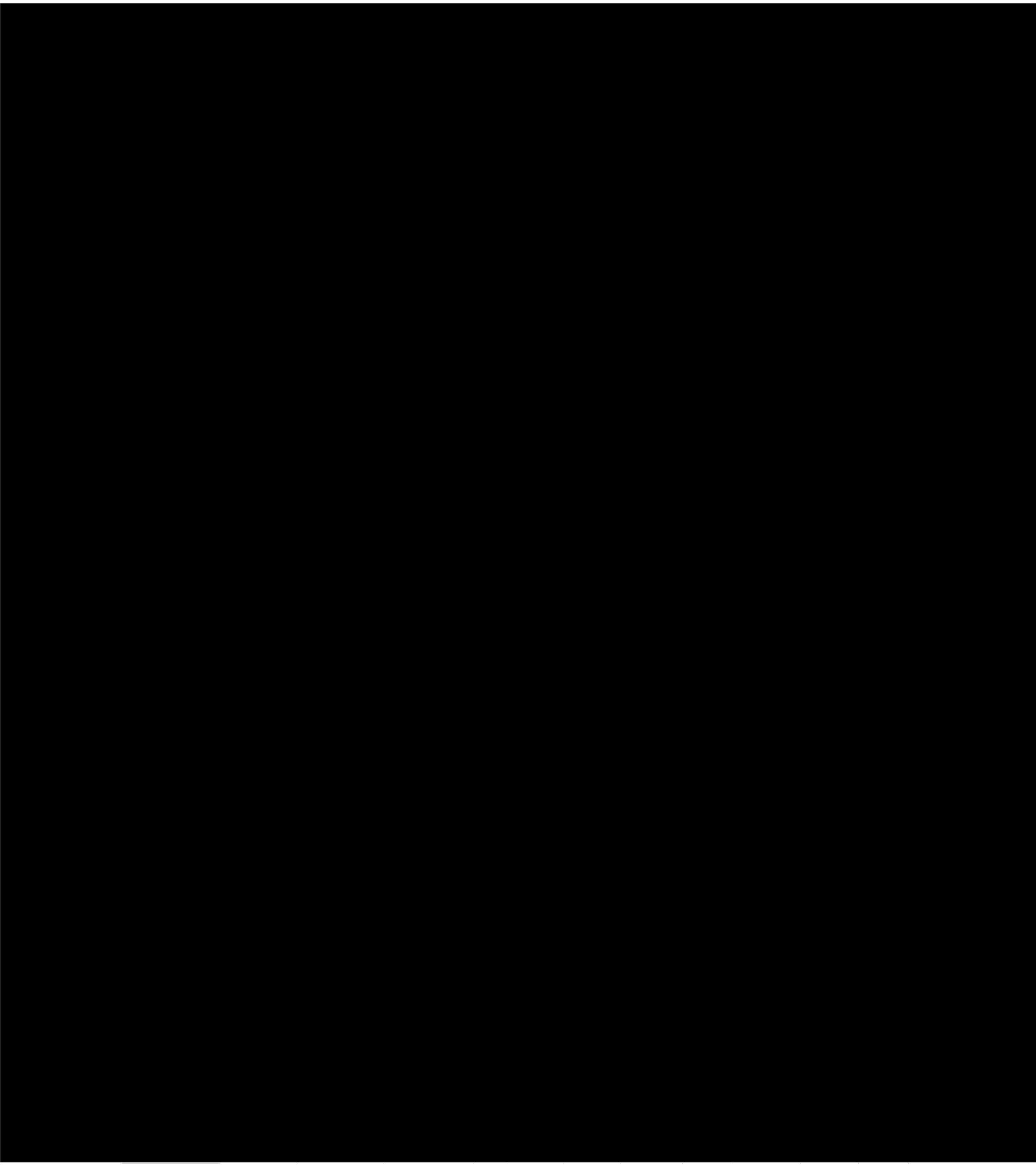

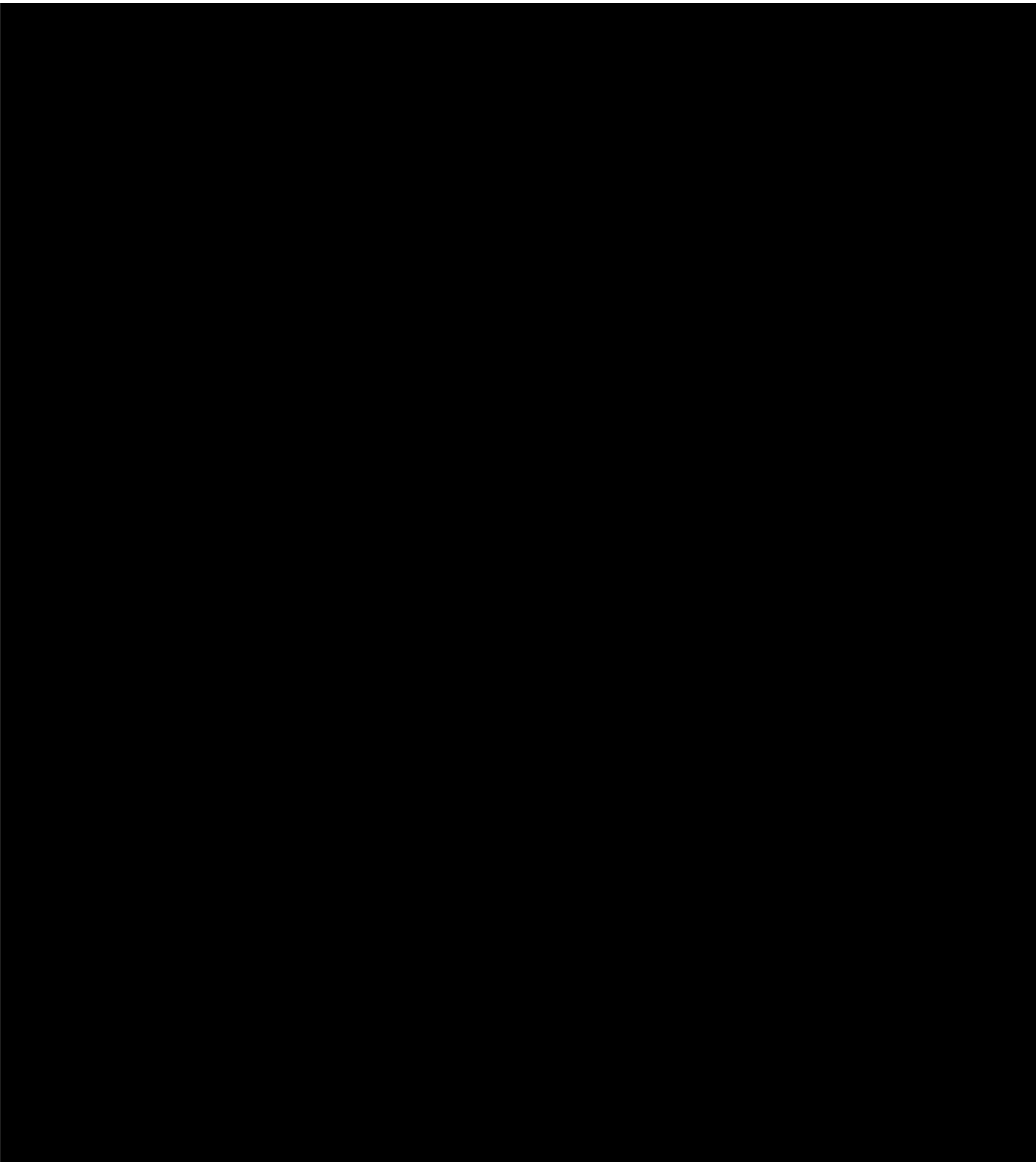

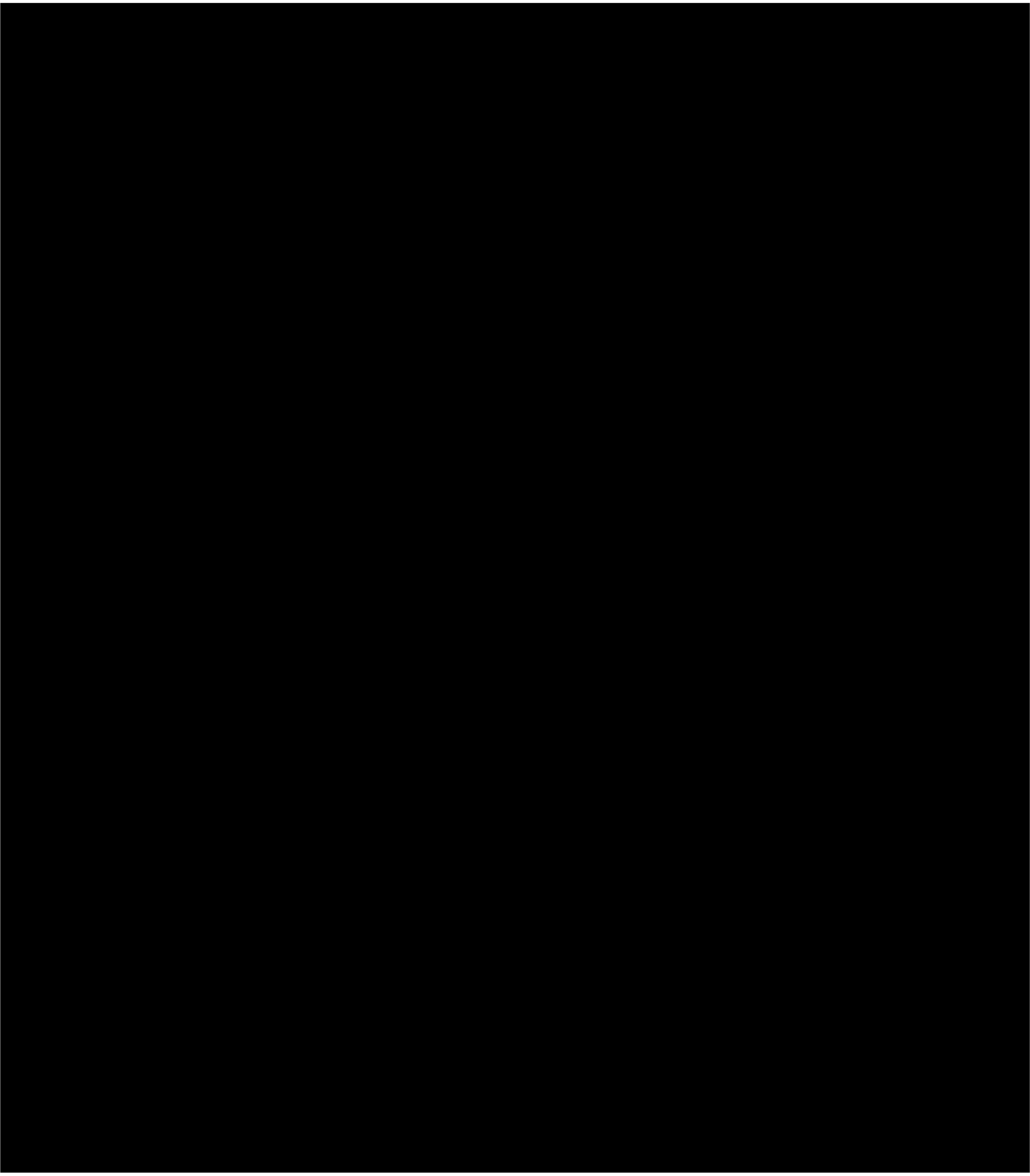

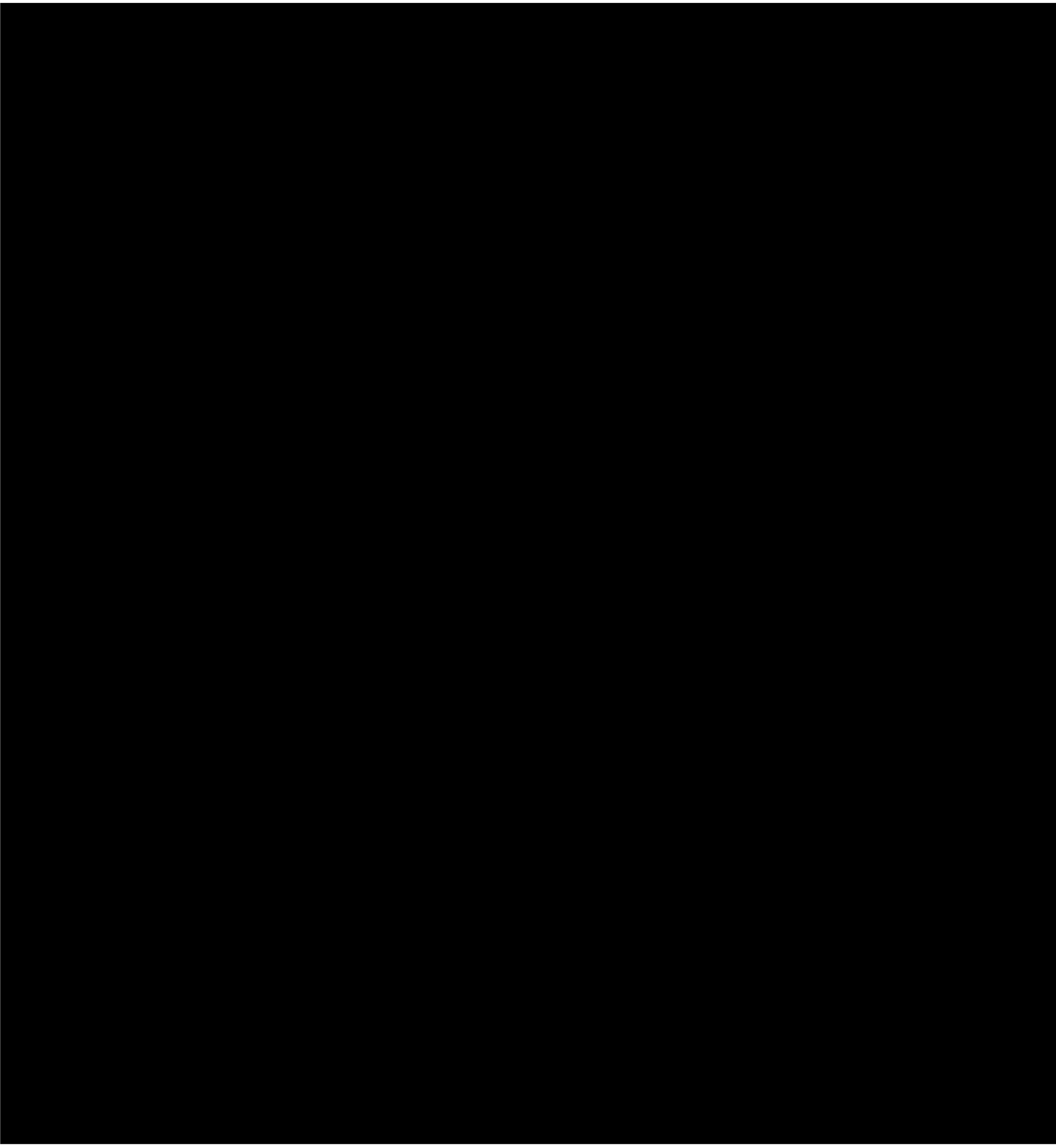

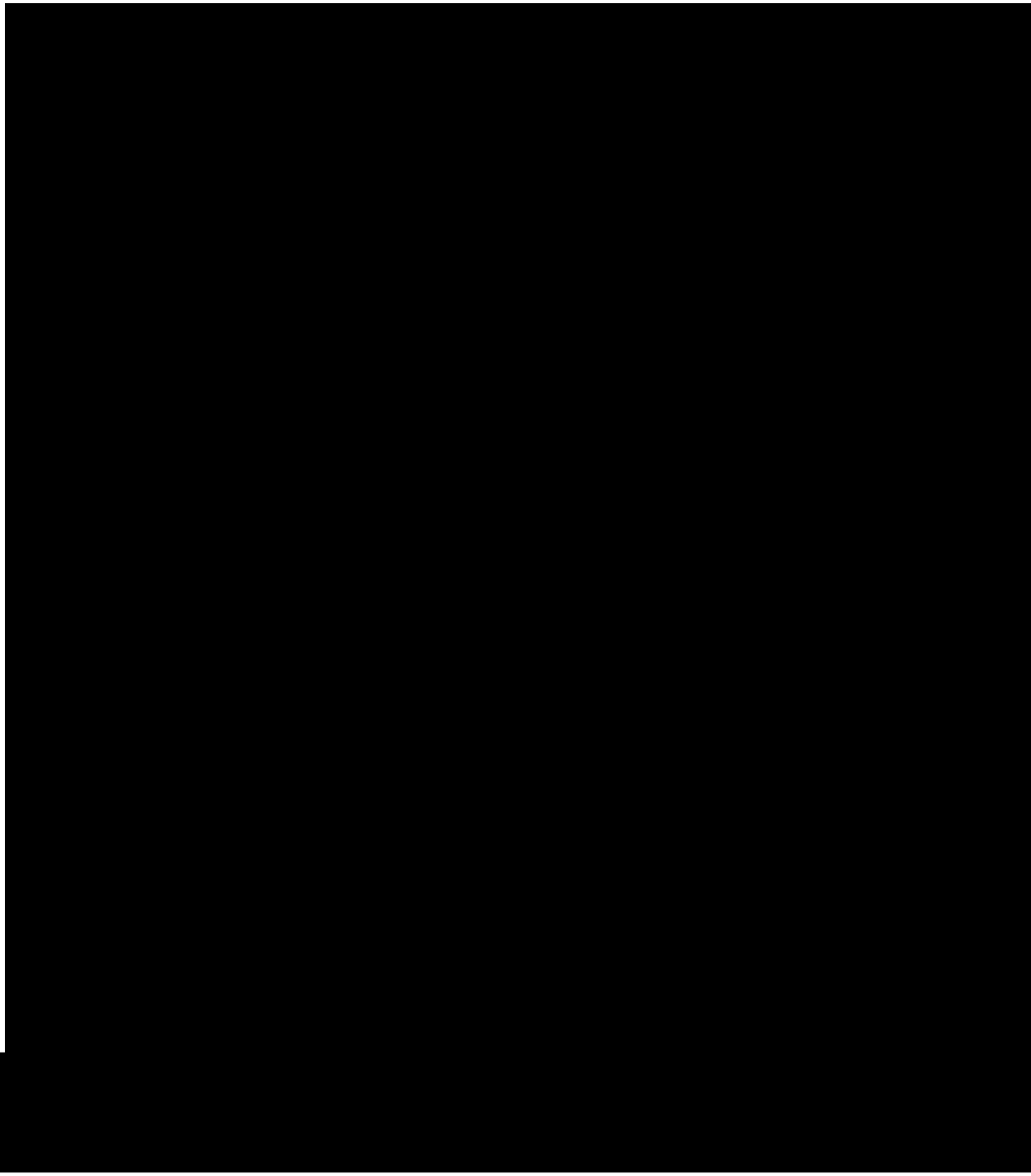

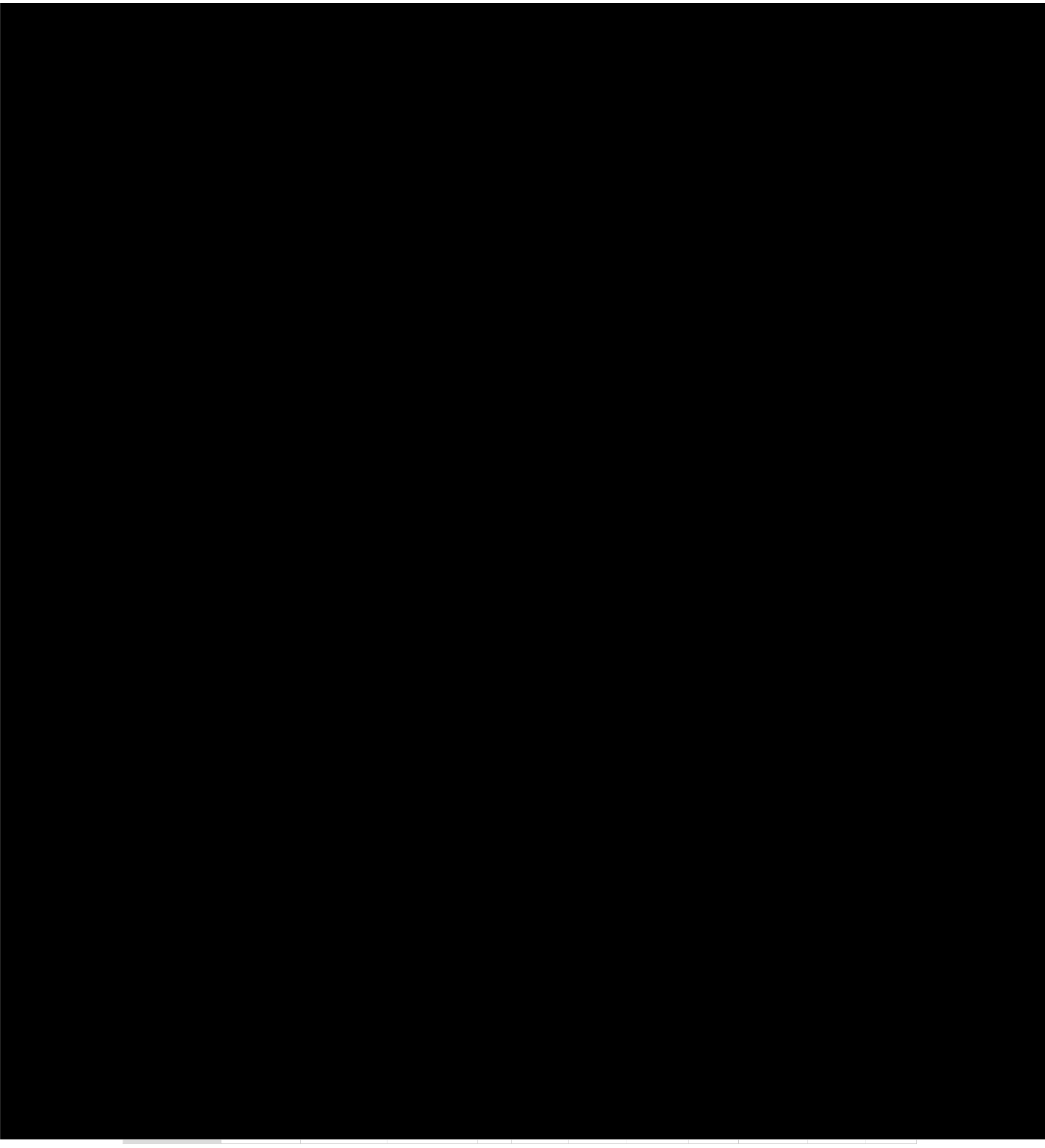

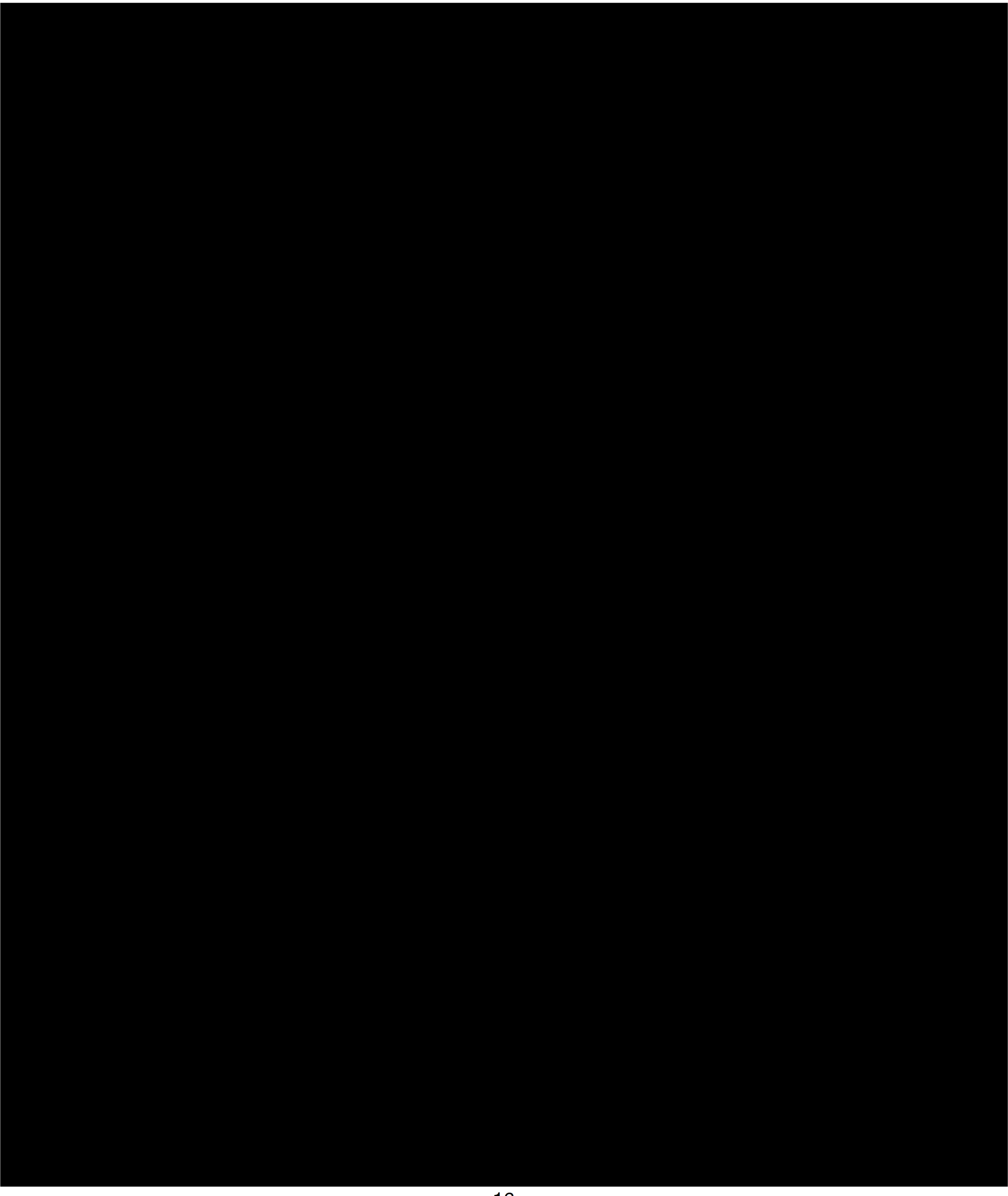

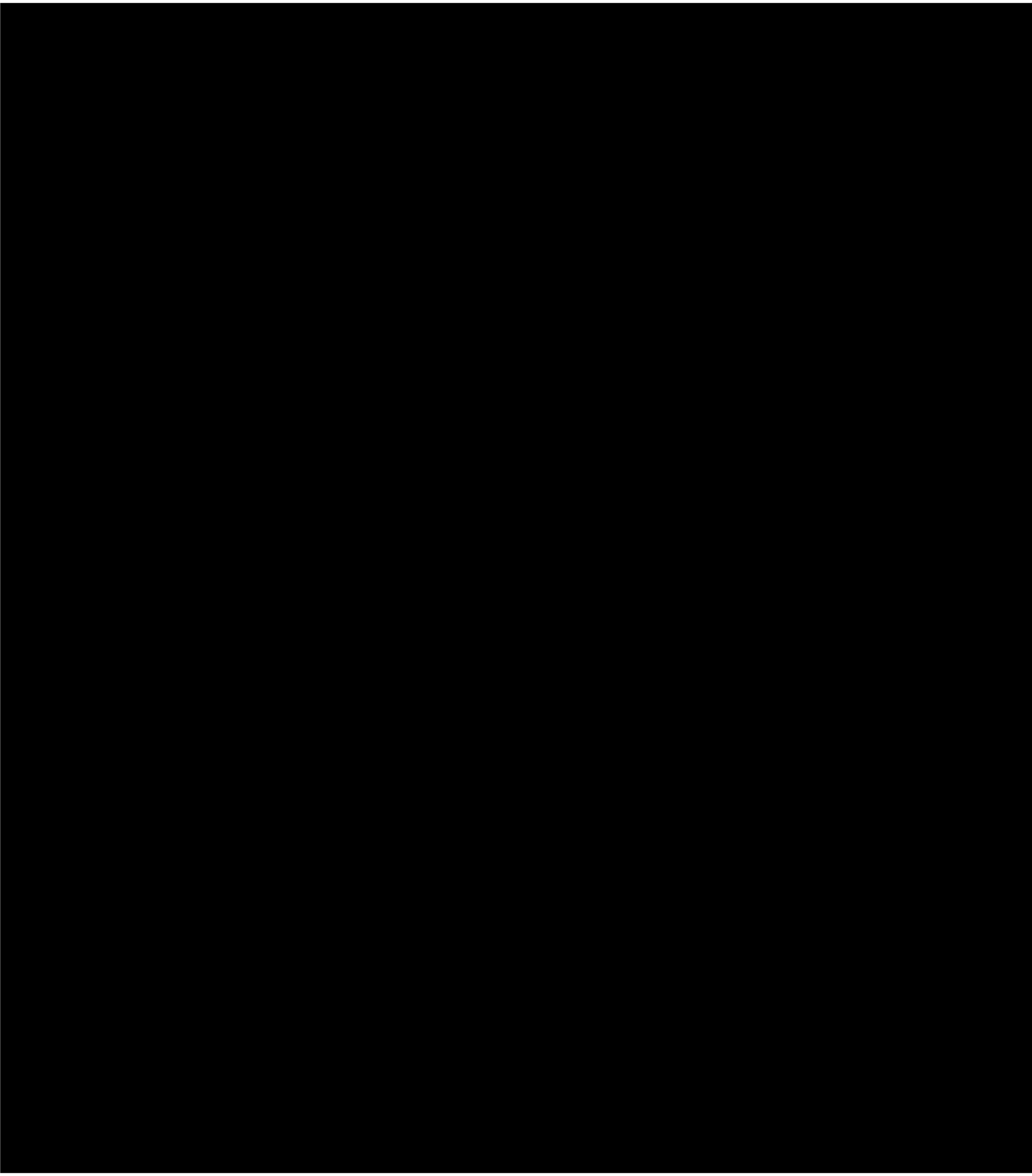

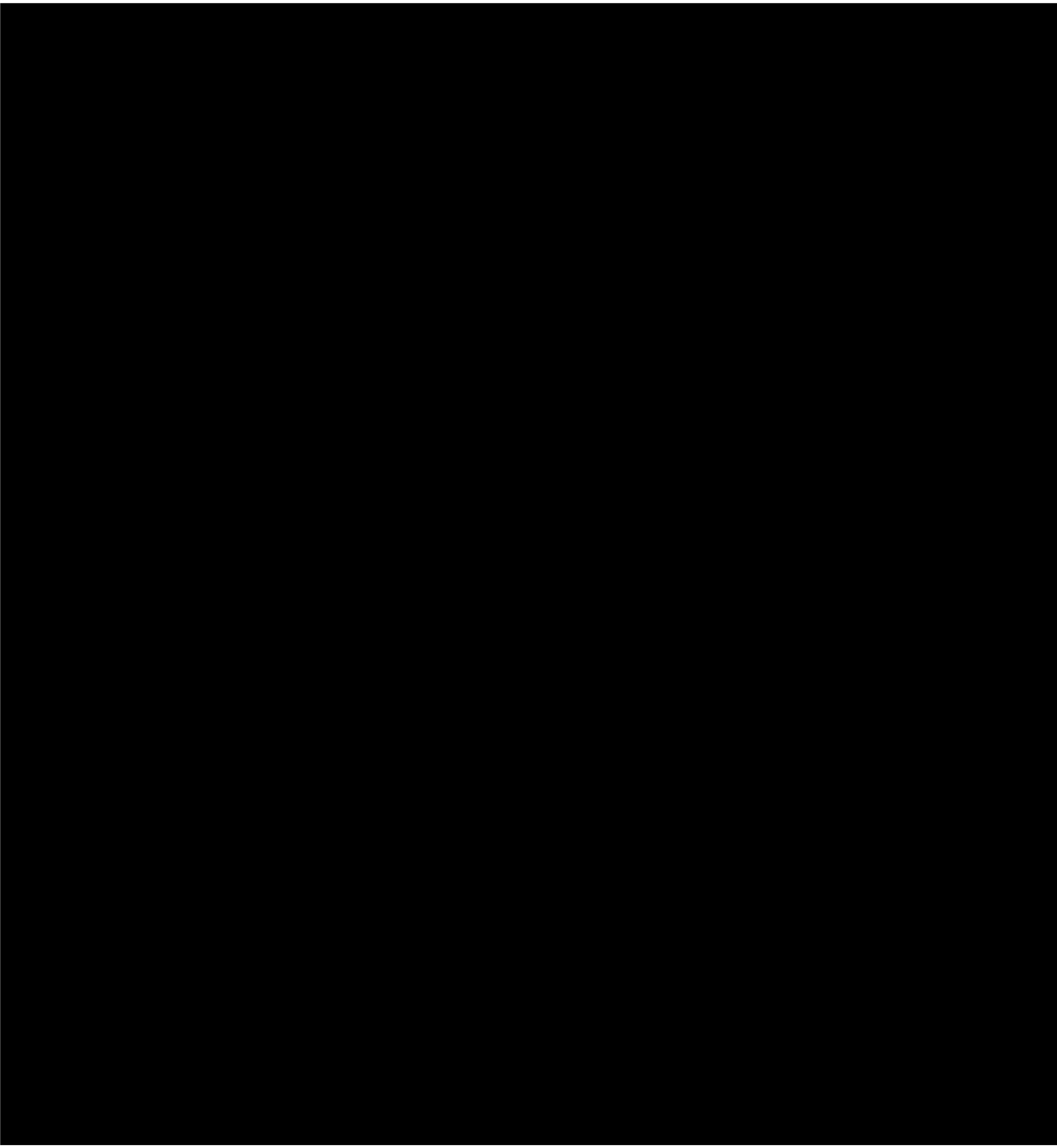

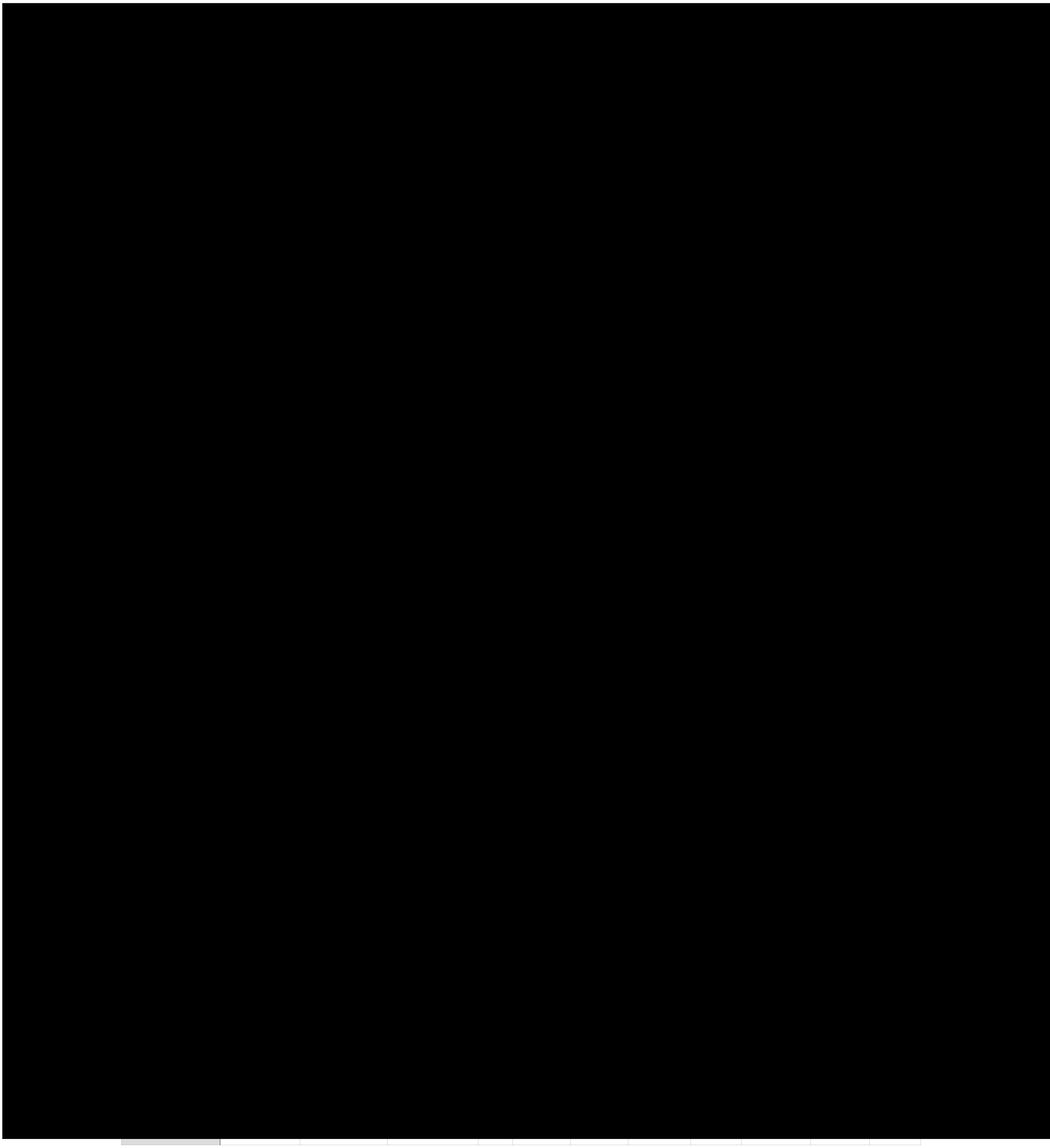

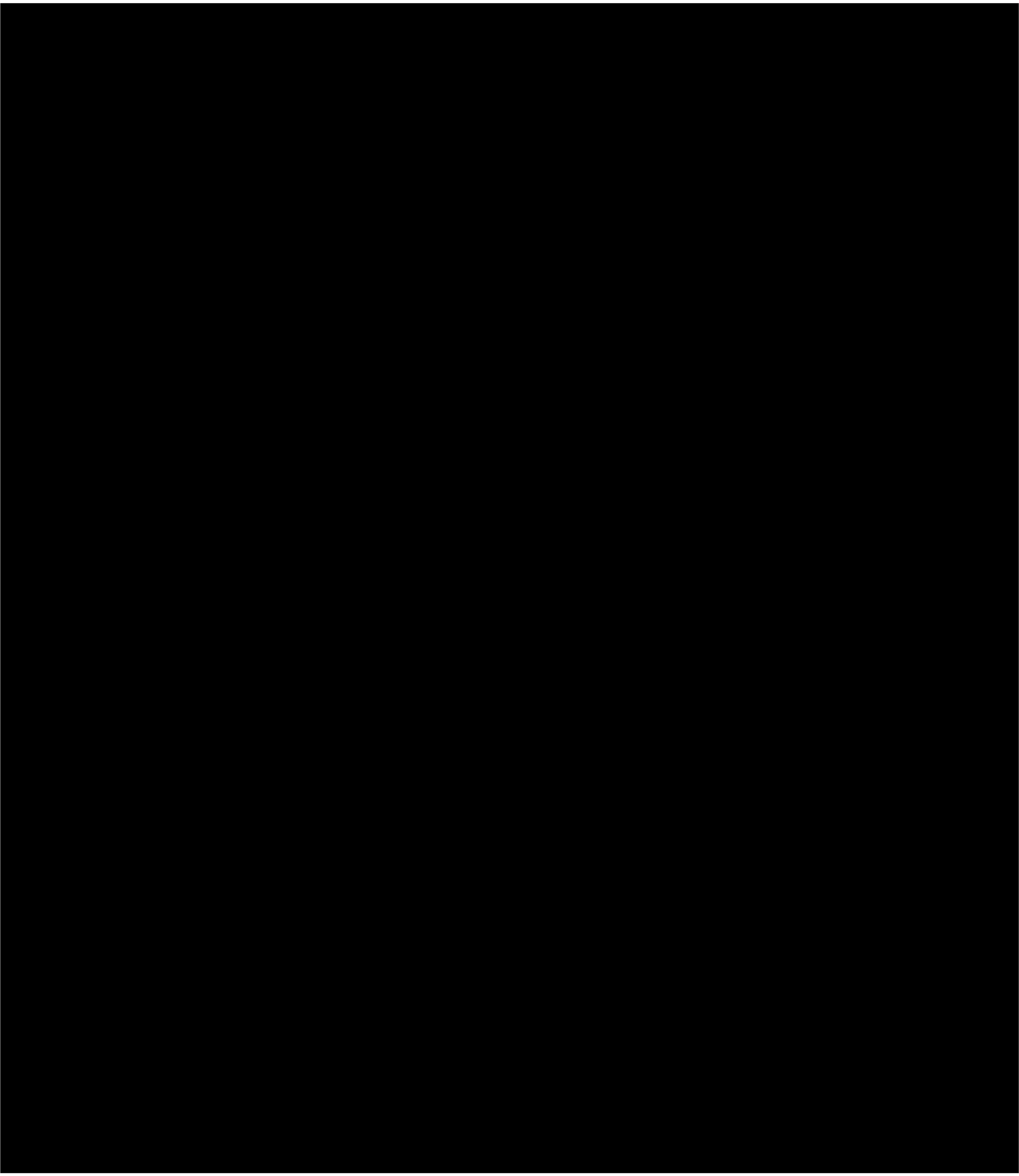

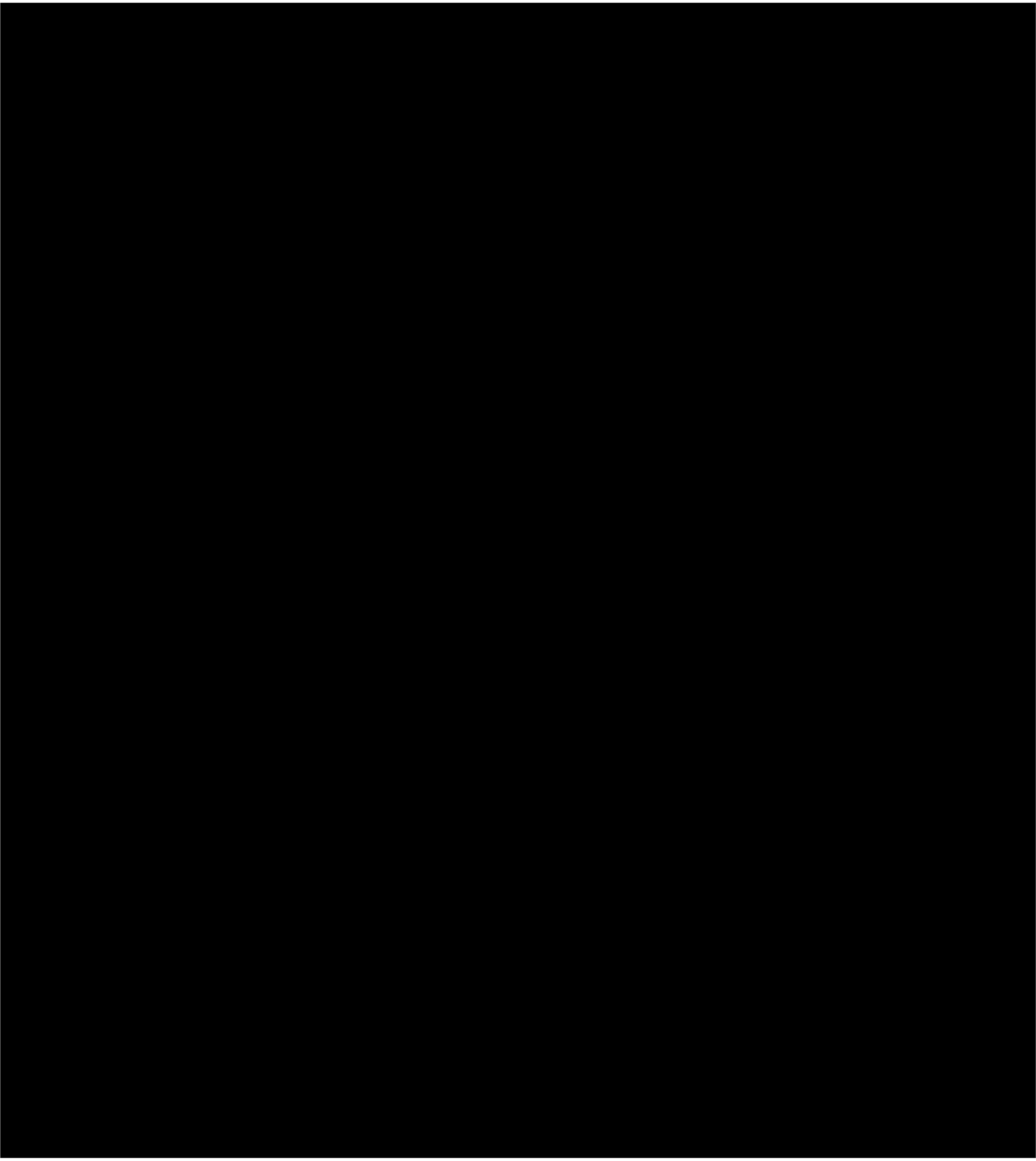

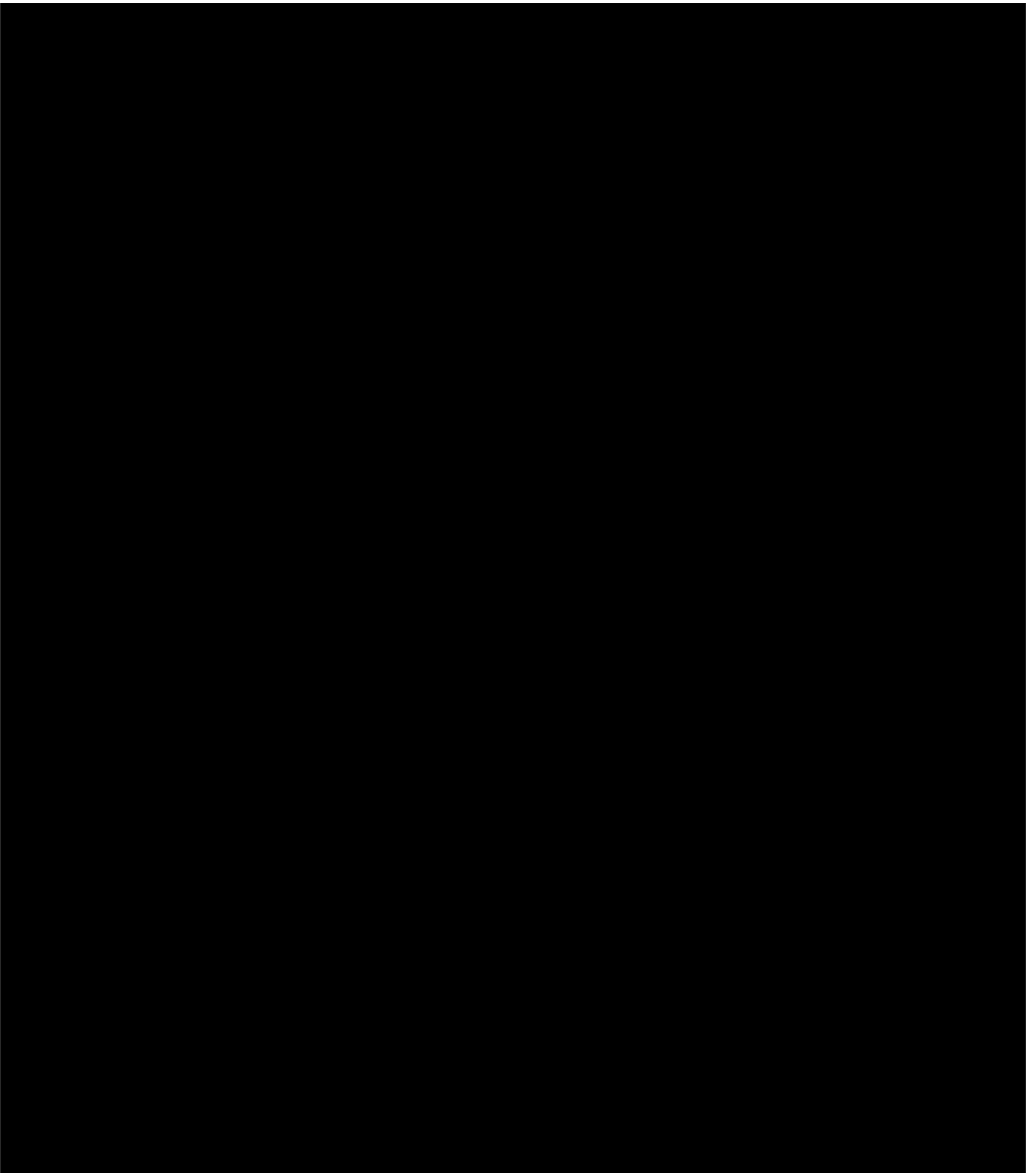

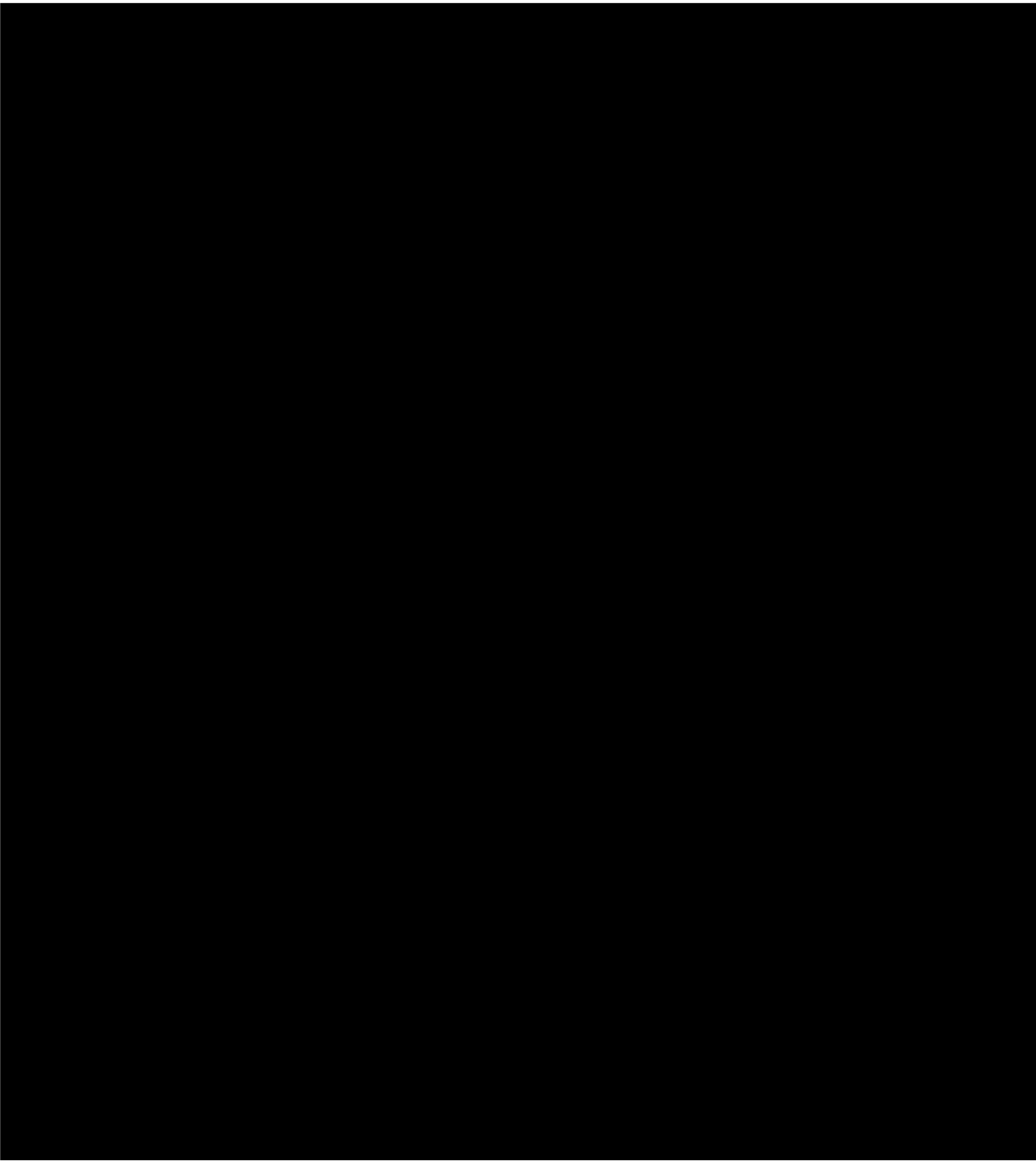

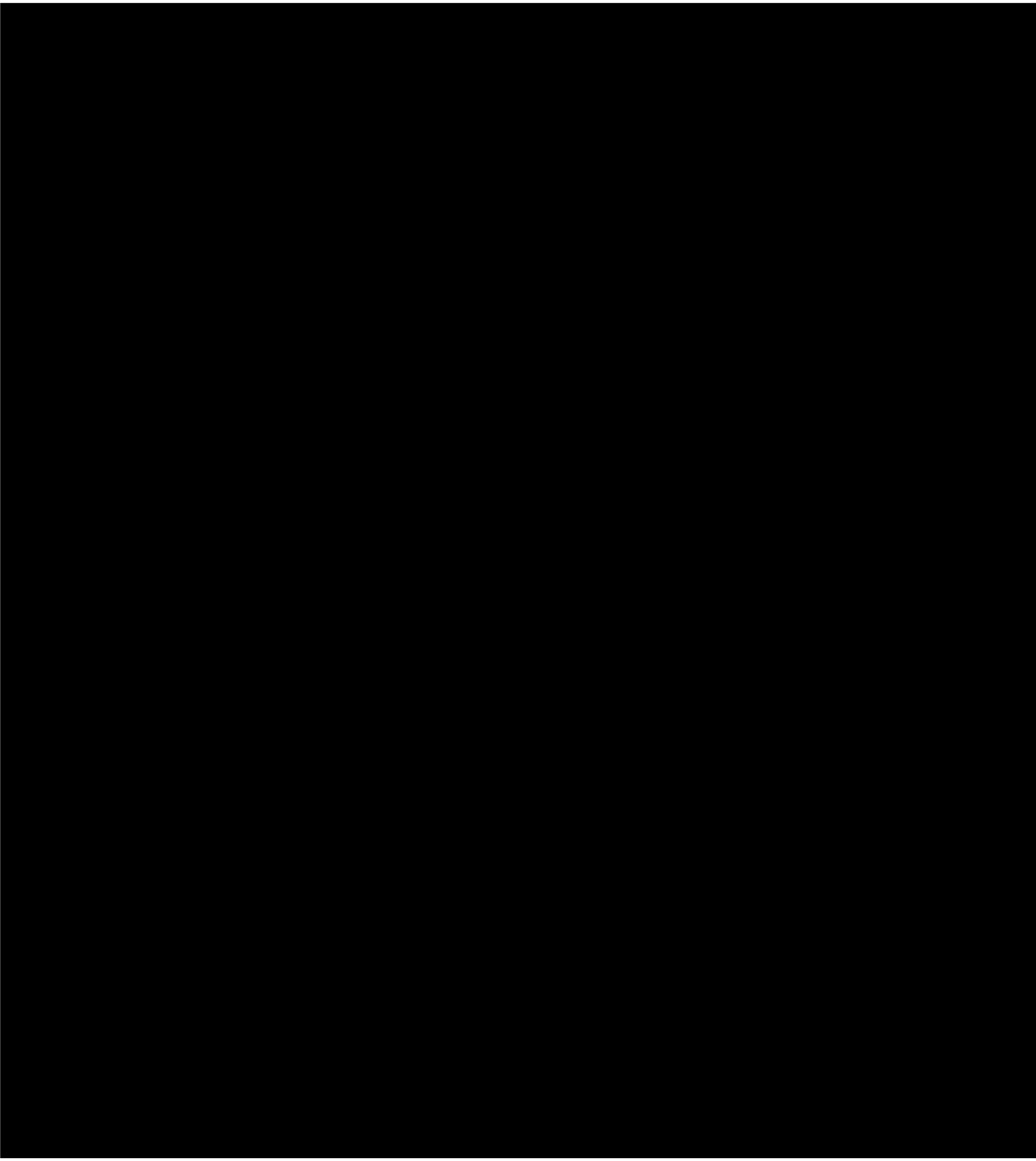

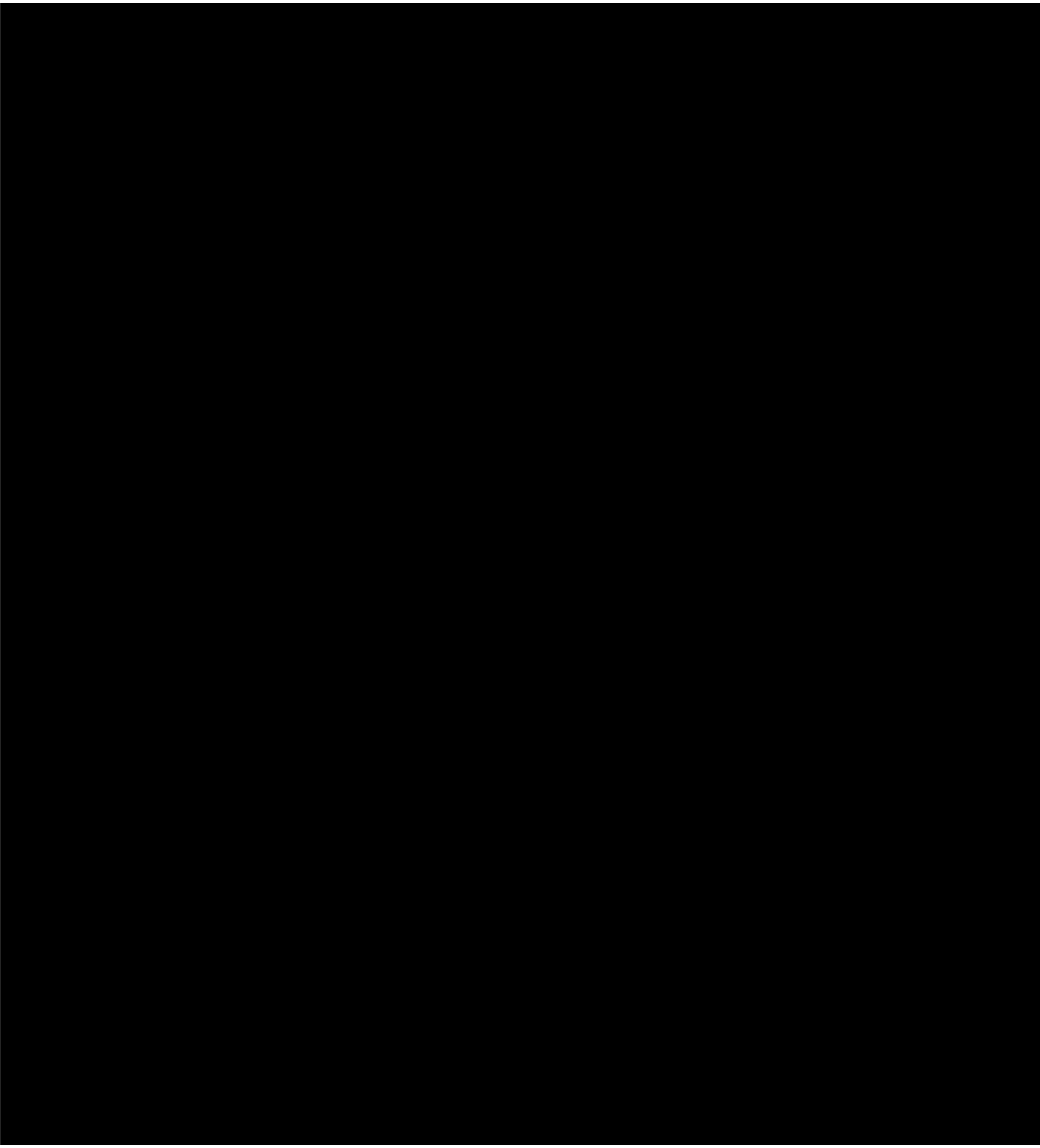



8 - Payroll Contribution Summary Report

Plan SafeRide Health 401(k) Plan	**Plan Contribution Summary**	**Effective Start Date 1/1/2022**	**Effective End Date 12/31/2022**							
Effective Date	Trade Date	Traditional Employee Contribution	Roth Employee Contribution	Employer Match	Employer Profit Sharing	QMAC	QNEC	Rollover	Safe Harbor Nonelective	Total
2022-10-14	2022-10-19	3980.49	1348.5	0.0	0.0	0.0	0.0	0.0	14925.87	20254.86
2022-10-21	2022-10-26	3870.71	1214.61	0.0	0.0	0.0	0.0	0.0	9815.33	14900.65
2022-10-28	2022-11-03	3871.81	1142.66	0.0	0.0	0.0	0.0	0.0	9603.39	14617.86
2022-11-10	2022-11-16	17452.28	6287.88	0.0	0.0	0.0	0.0	0.0	32409.18	56149.34
2022-11-25	2022-11-30	15794.59	2027.47	0.0	0.0	0.0	0.0	0.0	19484.31	37306.37
2022-12-09	2022-12-19	23193.88	2063.85	0.0	0.0	0.0	0.0	0.0	20299.37	45557.1
2022-12-09	2022-12-30	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1215.61	1215.61
2022-12-23	2022-12-30	26735.65	1888.83	0.0	0.0	0.0	0.0	0.0	26795.7	55420.18

4 - Schedule of Assets Held for Investment

Plan SafeRide Health 401(k) Plan	Schedule Of Assets	Traded Start Date 1/1/2022	Traded End Date 12/31/2022		
Ticker	Investment Name	Ending Investment Price	Ending Unit Balance	Ending Market Value	Ending Cost Value
VOTE	Engine No. 1 Transform 500 ETF	44.22	1.390324	61.48	60.64
GEMD	Goldman Sachs Access Emerging Markets USD Bond ETF	39.90	0.0	0	3.05
GTIP	Goldman Sachs Access Inflation Protected USD Bond ETF	48.44	0.0	0	0.59
GIGB	Goldman Sachs Access Investment Grade Corporate Bond ETF	44.21	0.0	0	8.79
GCOR	Goldman Sachs Access U.S. Aggregate Bond ETF	41.09	0.0	0	42.77
GEM	Goldman Sachs ActiveBeta Emerging Markets Equity	28.31	0.0	0	1.89
GSIE	Goldman Sachs ActiveBeta International Equity	28.78	0.0	0	16.47
GSLC	Goldman Sachs ActiveBeta US Large Cap Equity	76.13	0.0	0	48.52
GSSC	Goldman Sachs ActiveBeta US Small Cap Equity ETF	54.61	0.0	0	8.76
GBIL	Goldman Sachs TreasuryAccess 01 Year ETF	99.71	13.275399	1323.69	1323.24
COMB	GraniteShares Bloomberg Commodity Broad Strategy No K-1 ETF	22.49	90.823109	2042.61	2542.10
PCY	Invesco Emerging Markets Sovereign Debt ETF	18.67	17.46861	326.14	307.32
STIP	iShares 0-5 Year TIPS Bond ETF	96.96	190.180913	18439.94	18449.13
AGG	iShares Core Total US Bond Market ETF	96.99	558.515427	54170.41	53061.68
EMB	iShares Emerging Markets USD Bond ETF	84.59	319.082365	26991.18	25988.95
CRBN	iShares MSCI ACWI Low Carbon Target ETF	138.14	3.88355	536.47	517.62
MUB	iShares National AMT-Free Muni Bond ETF	105.52	15.469169	1632.31	1584.24
BGRN	iShares Trust iShares USD Green Bond ETF	45.97	1.825012	83.90	82.21
JPST	Jpmorgan Ultra-Short Income	50.13	0.49459	24.79	24.77
SCHH	Schwab U.S. REIT ETF	19.29	105.877655	2042.38	2030.37
EFAX	SPDR MSCI EAFE Fossil Fuel Free ETF	68.02	2.138546	145.46	132.53
EEMX	SPDR MSCI Emerging Markets Fossil Fuel Free ETF	57.39	1.438053	82.53	77.65
SPYX	SPDR S&P 500 Fossil Fuel Reserves Free ETF	93.35	2.651256	247.49	241.77
VEA	Vanguard FTSE Developed Markets	41.97	6751.881844	283376.48	271802.68
VWO	Vanguard FTSE Emerging Markets	38.98	4119.899075	160593.67	155433.72
VCLT	Vanguard LongTerm Corporate Bond	75.71	0.0	0	-0.11
VGLT	Vanguard LongTerm Government Bond	61.62	0.0	0	1.04
VOE	Vanguard Mid-Cap Value ETF	135.24	583.208514	78873.12	78789.60
VTIP	Vanguard Short-Term Inflation-Protected Securities ETF	46.71	69.941378	3266.96	3329.90
VBR	Vanguard Small-Cap Value ETF	158.80	421.59243	66948.88	67608.42
BNDX	Vanguard Total International Bond ETF	47.43	1163.993718	55208.22	55647.62
VTI	Vanguard Total Stock Market ETF	191.19	1876.884434	358841.53	359382.03
VTV	Vanguard Value ETF	140.37	723.660733	101580.26	100933.60
HYLB	Xtrackers USD High Yield Corporate Bond	33.71	60.781785	2048.95	2022.77