



REGULATION BEST INTEREST DISCLOSURE OBLIGATION DOCUMENT

Zinvest Financial Service, LLC (referred to as "we," "us," or "ZFS") provides this Regulation Best Interest Disclosure (the Reg BI Disclosure) to our retail customers ("you" or "customer") to inform them about the services we offer and our relationship with them. When ZFS makes investment recommendations ("Recommendations") to you, it is doing so as a broker-dealer, and the recommendation will be made in your best interest, without placing the interest of ZFS ahead of your interests. The Reg BI Disclosure addresses the scope and terms of our relationship with you, the capacity in which we are acting, the type and scope of our services, any material limitations on our services, the fees and costs associated with your holdings, accounts, and transactions, and the conflicts of interest that exist for us and our financial representatives as it relates to the brokerage business ZFS. This document is supplemental to other disclosure documents you have previously received that also contain relevant and important information, such as the ZFS Form CRS, ZFS Customer Account Agreement, and the ZFS Fee Schedule. Additional information about ZFS and its financial representatives is available on FINRA's website at <http://brokercheck.finra.org>.

Please carefully review and consider the information in each section.

Introduction

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Zinvest Financial Service, LLC is a Securities Exchange Commission registered broker-dealer and member of the FINRA, SIPC. As a broker dealer, ZFS transacts business in various types of securities and services which include, but not limited to:

- Listed Equities
- New Issues (IPOs)
- Options
- Private Placements
- Exchange-Traded Funds (ETFs)
- API Integration Services
- Mobile Trading Application

We offer a variety of account types including:

- Brokerage (Taxable)
- Retirement Brokerage IRAs, Roth
- KEOGH, Simple, SEP
- Corporate Accounts

Securities offered through Zinvest Financial Service LLC, a broker-dealer and member FINRA/SIPC. Accounts are held in custody by Velox Clearing LLC, an affiliate of Zinvest Financial Service LLC, and member of FINRA, NYSE, and SIPC.

- Trust Accounts

All brokerage accounts are held with our affiliated clearing firm Velox Clearing. ZFS does not take custody of client assets.

ZFS provides online brokerage to self-direct investors through its mobile trading application and / or API services. By agreeing to the End User Licensing Agreement (“EULA”) and the Terms and Conditions of our Brokerage Account Agreement, we provide you access to your account(s) held at our affiliated clearing firm Velox Clearing, LLC. Please see the additional disclosure below. Our registered personnel are referred to as “financial professionals or representatives”. As an Online brokerage firm, our representatives generally do not provide advice, Recommendations or engage directly with our you. Nevertheless, if you have questions or need assistance, our Representatives are available and can assist with brokerage services and products depending on their licenses. This disclosure discusses important information regarding financial professionals who act as registered representatives of ZFS. For additional information on which type of investment account is right for you, please see ZFS’s Form CRS (Customer Relationship Summary) that is available by contacting us or can be accessed at www.brokercheck.com (CRD No. 297563). Depending on your investment goals and objectives, your financial professional may assist you with brokerage services and products that are appropriate for your individual needs. It is important that you understand brokerage fees and costs, the services that may be provided, and the rules that govern them. Free and simple tools are available for you to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers and investing.

Our representatives typically do not make Recommendations or investment decisions for you or manage your brokerage account on a discretionary basis; therefore, we cannot buy or sell investments in your brokerage account without first obtaining your consent. If our representatives do recommend investments, you are responsible for making the decision whether to purchase or sell investments, and we will only purchase or sell investments when specifically directed by you or when we receive orders from you through our Mobile Application of API Services. Our representatives are available to assist you and may periodically review your account(s) to offer subsequent Recommendations, however, our representatives do not monitor your account after a securities transaction is made for you, including those investments they recommend for you. Like all financial services providers, ZFS and its representatives have conflicts of interest. ZFS is compensated directly and indirectly by the investments made by customers. The compensation described in this disclosure represents the maximum compensation we receive on an investment before subtraction of our expenses. **When we act in our capacity as a broker-dealer, we are subject to the Securities Act of 1933, the Securities Exchange Act of 1934, as amended, the rules of self-regulatory organizations, such as the Financial Industry Regulatory Authority, Inc. (FINRA), and applicable state laws. Pursuant to the SEC's Regulation Best Interest, we must act in your best interest, and we owe you a duty of care and loyalty. This means we must avoid conflicts of interest or, at a minimum, disclose them to you.**

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Please note that not all the conflicts described in this disclosure apply to a particular financial

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professional, his/her services or all the products we sell. The types and amounts of compensation we receive change overtime. You should ask your financial professional if you have any questions about compensation, costs, fees, or conflicts of interest. We typically place trades for our clients through ZFS, which in turn introduces accounts and transactions to its clearing firm and custodian, Velox Clearing. Your assets are held with that custodial firm, and not by us. As an introducing broker dealer, we cannot execute securities transactions. However, with your authorization, we can direct the broker dealer holding your account to place trades for your account. We are subject to a fiduciary duty requiring that we act and provide advice in our clients' best interests. We also are required to provide full and fair disclosure of material facts associated with our services. We must act to avoid conflicts of interest or disclose these conflicts to our clients.

COMMISSION, FEES AND OTHER TYPES OF SALES COMPENSATION

Commissions and Sales Charges ZFS receives commissions when it executes transactions that result in the purchase or sale of a security. When ZFS acts as a placement agent in a private placement of securities, this compensation we receive is called a placement fee. When ZFS acts as a Selling Group Member in an Initial Public Offering of Securities, ZFS earns a selling concession. When ZFS receives sales charges or commissions it may share it with your financial professional. Commissions vary from product to product, which creates an incentive to sell a higher commission security rather than a lower commission security. The maximum and typical commissions for common investment products are listed below. For more information about other commissions that apply to a particular transaction, please refer to the applicable investment prospectus or other offering document.

Equities and Other Exchange Traded Securities. The maximum commission charged by ZFS in an agency capacity on an exchange-traded security transaction, such as listed equities, options, ETFs, exchange traded notes (ETN) or closed-end funds (CEF), is 5% of the transaction amount.

Our detailed commission and fee schedule is available in the fee schedule section of this document.

Alternative Investments. Alternative investment products, such as hedge funds, private equity funds, non- traded), real estate private placements, or real estate investment trusts (REITs), the upfront sales load is as high as 7%.

Investment Banking. ZFS earns underwriter and or selling group member fees directly from the issuer of the Initial Public Offering (IPO) offered through ZFS's Investment Banking services. The issuer would pay the firm underwriter fees up to 7% and 1 5% if the subscription is over allotted. Markups - Principal or Dealer Transactions ZFS does not transact any security transactions in a principal capacity. For example, ZFS does not hold securities in "inventory" to sell to you directly. Rather, ZFS acts as your agent to buy or sell the security from a third party. These transactions are also known as "dealer transactions." Therefore, there are no markups or markdowns made by ZFS on dealer transactions.

THIRD PARTY COMPENSATION. ZFS and financial professionals may receive compensation from investment product sponsors and other third parties in connection with investments that ZFS customers make in securities such as mutual funds and alternative investments. Some types of third-party

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compensation are received by ZFS and shared with financial professionals, and other types are retained only by ZFS. For more information about the third-party compensation ZFS receives, the investment product sponsors and other third parties that pay ZFS the compensation, and related conflicts of interest, please see the specific investment disclosures.

THIRD PARTY COMPENSATION SHARED BY ZFS & FINANCIAL PROFESSIONALS. ZFS and its representatives can receive ongoing compensation (Trails) from certain investment products such as mutual funds and alternative investments. This compensation (commonly known as trails or Rule 12b-1 fees) is typically paid from the assets of the investment product under a distribution or servicing arrangement with the investment sponsor and is calculated as an annual percentage of assets invested by ZFS customers. The more assets you invest in the product, the more we will be paid in these fees. Therefore, we have an incentive to encourage you to increase the size of your investment. The number of trails received varies from product to product. This creates an incentive to recommend a product that pays a higher trail rather than a lower trail. We also have an incentive to recommend a product that pays trails (regardless of amount) rather than products that do not pay trails. For more information about trail compensation received with respect to a particular investment, please refer to the prospectus or offering document for the investment and speak with your representative.

Mutual Funds and 529s. The ongoing payment depends on the class of shares but is typically between 0.25% and 1% of assets annually.

Alternative Investments. For alternative investment products, such as private funds, trail payments may be as high as 3% on an annual basis.

CONCESSIONS & MUTUAL FUND FINDER'S FEE. ZFS and representatives receive compensation from a mutual fund sponsor in connection with transactions for which sales charges are waived or under other circumstances and as described in a fund's offering documents. This compensation is generally referred to as a finder's fee or concession and typically ranges between 0.25% and 1% of the transaction amount. ZFS also receives concessions from investment sponsors for other types of investments. These concessions vary from product to product and are generally shared between ZFS and the representatives.

NON-CASH COMPENSATION. ZFS and its representatives may receive non-cash compensation from investment sponsors that is often not in connection with any particular customer or investment/. Compensation includes such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings, due diligence trips related to a particular investment, customer workshops or events, or marketing or advertising initiatives, including services for identifying prospective customers. Investment sponsors also pay, or reimburse ZFS and/or its representatives, for the costs associated with education or training events that may be attended by ZFS employees and representatives and for ZFS sponsored conferences and events.

NON-SWEEP MONEY MARKET MUTUAL FUNDS. As an introducing Broker-Dealer, ZFS does not have custody of customer funds. Your funds are held at our clearing firm, Velox Clearing. Our

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clearing firm makes additional income such as interest income on your assets and may share a portion of this income with us.

REVENUE SHARING PAYMENTS. ZFS receives revenue sharing payments from investment sponsors who participate in ZFS's sponsorship programs and/or sponsor ZFS conferences. Investment sponsors make these payments to incentivize ZFS to promote their products, and the sponsors receive preferential treatment as a result of the payment. Those preferences include supporting ZFS's product marketing, education, and training efforts for financial professionals so that investment sponsors can communicate with financial professionals and employees and promote their products. The arrangements may include lower ticket charges that are typically paid by a representative and/or customer. These payments are typically calculated as a fixed fee, as an annual percentage of the amount of assets invested, as a percentage of annual new sales, or as a combination. ZFS may also engage in revenue sharing with other broker-dealers on a case-by-case basis.

Mutual Funds. ZFS may receive compensation of up to 0.25% on an annual basis of customer assets invested with certain mutual fund families. ZFS also receives flat annual payments at the discretion of certain fund sponsors as support for ZFS's product marketing and the education and training efforts for financial professionals in connection with the sale of their products.

Alternative Investments. For certain alternative investments, ZFS may receive a marketing allowance fee directly from the investment sponsor, and not as a portion of the upfront commission or trail. These fees can be paid on an annual basis of up to 1.00% of customer assets invested and up to 1.50% of sales in alternative investments, such as REITs, DST's, and private equity. Investment sponsors pay ZFS different amounts of revenue sharing and receive different levels of benefits for such payments. These fees can vary by fund and share class of a fund, ZFS has an incentive to recommend a fund or share class that pays more in revenue sharing than a fund or share class that pays a lower amount. ZFS generally does not share these revenue sharing payments with financial professionals. Reimbursement for Shareholder Materials ZFS does not deliver mutual fund shareholder reports and proxies to you. These materials will come directly from the fund sponsor or our clearing firm, Velox Clearing.

Compensation to ZFS for Recommendations and Other Conflicts of Interest

Although ZFS does not charge you any commissions or fees for the Recommendation we make to you, ZFS still makes money from the trades you place as a result of receiving the Recommendation, and for other general account products and services not directly related to the Recommendation or resulting trades. These are considered conflicts to your interest. Some examples of revenue that Robinhood may earn, related - directly or indirectly - to the Recommendations we make to you, are:

- ZFS earns revenue from your trade activity and therefore has a monetary incentive for you to trade more. This is called Payment for Order Flow, or PFOF. Specifically, we earn revenue from third-party market centers to which we route your orders. This creates an incentive for us to route orders to market centers who pay or rebate us for such orders, subject to our best execution requirements. If you trade on margin, ZFS earns money from the interest you are charged on your margin balance and does so on a 360-day annual cycle.

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- If you participate in our Fully Paid Securities Lending program offered by our clearing firm, ZFS earns a portion of the interest paid by the third-party borrower.

- ZFS earns interest on uninvested cash deposited in your account at our affiliated clearing firm. If you fund your ZFS brokerage account, but don't invest all of the cash held in your account your uninvested cash balance will earn interest revenue from cash you deposited.

For more information on how ZFS makes money, including payment for order flow ("PFOF") please refer to 5 the Form CRS, the Customer Agreement that governs your ZFS account, and our 606 Report.

ZFS has other conflicts of interest that may impact the Recommendation you receive. The below is a summary of these conflicts:

- Zinvest Financial Service, LLC's affiliate and clearing broker-dealer, Velox Clearing, LLC ("Velox"), is responsible for executing your fractional share order. To the extent that Velox has sufficient inventory in its principal account to facilitate your fractional order, Velox will execute your fractional order in a principal capacity. If Velox does not have sufficient inventory for your fractional order, it may source additional shares from external venues, and provide you with an execution price that Velox received from external venues in a riskless principal capacity. When it acts as principal, Velox may make money or lose money on a transaction, depending on a variety of factors.

- Certain staff, who are either associated persons of the broker-dealer or not, may have outside business activities which may be seen as conflicting with your interest.

- ZFS is a wholly owned subsidiary of Velox Holding, Inc. ("Velox Holdings"). Velox Holdings has other subsidiaries which are not broker-dealers, and the activities of these other subsidiaries create conflicts of interest between Zinvest Financial and the other Velox Holding subsidiaries, including competing priorities, shared services and other more nuanced conflicts surrounding resource allocation.

- ZFS may have relationships with certain vendors who are also providers of other services for affiliates. Additionally, directors, officers, or owners may have relationships with other service providers for Zinvest.

MARGIN. ZFS does not offer its customers the ability to purchase securities on credit, also known as margin purchases. Any margin agreements will be initiated between the customers by our custodian. When a customer purchases securities on margin, the custodian extends a line of credit to the customer and charges interest on the margin balance. ZFS has a financial incentive to encourage margin borrowing because ZFS earns compensation in the form of interest, transaction charges and other fees on investments made with borrowed amounts. That financial incentive creates a conflict of interest insofar as ZFS and financial professionals' benefit from your decision to borrow and incur the various fees and interest described above. If contemplating use of margin, please consult the Custodial Margin Agreement and related disclosures for additional details.

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STOCK LOAN. Stock Loan is a type of arrangement in which an investor (the lender) temporarily lends securities (such as stocks, bonds, or other financial instruments) to another investor or institution (the borrower). The borrower provides collateral to the lender, typically in the form of cash or other

securities, as security against the loan. With the client's written consent and depending on the demand for the particular security, ZFS and its representative will make the security(ies) available for loan and share the interest with the customer. The compensation to ZFS, its representatives and percentage of interest shared will vary. For more information and eligibility, please see the section below regarding *STOCK LENDING RECOMMENDATIONS*.

PRODUCT COSTS AND RELATED CONFLICTS. Financial professionals may provide Recommendations from the broad range of investment products noted above. As noted above, some of the investment products carry unique risks, and many charge fees and costs that are separate from and in addition to the commissions and fees that ZFS and its representatives receive. You can learn more about these risks and the fees and costs charged by an investment product by reviewing the investment product's prospectus, offering memorandum, or other disclosure documents. Any investment or investment strategy involves the risk of loss, which you should be prepared to bear.

Examples of risks:

Interest Rate Risk: Fluctuations in interest rates generally cause investment values to fluctuate. For example, market values of bonds typically decline when interest rates rise, because the rising rate makes the existing bond yields less attractive.

Market Risk: External factors independent of a security's particular underlying circumstances may impact its value. The value of a security, bond or mutual fund may drop in reaction to tangible and intangible events and conditions, such as a political or social event or an economic condition.

Inflation Risk: Inflation means a dollar today buys more than a dollar next year. When inflation is present, your purchasing power typically decreases at the rate of inflation.

Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country.

Reinvestment Risk: The risk that future proceeds from investments may be reinvested at a potentially lower rate of return is reinvestment risk.

Business risk: Risks associated with a particular industry, or a specific company may impact the value of investments. For example, oil drilling companies typically have more business risk since they depend on finding oil and then refining it efficiently before they generate a profit.

Liquidity risk: Liquidity means the ability to readily convert an investment into cash. Assets with many purchasers are generally more liquid. For example, Treasury Bills are highly liquid, while real estate

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properties are less so.

Financial risk: A company with excessive borrowing or that takes significant business risks to generate profit is typically at a greater risk of financial difficulty or failure. Given the wide range of our brokerage services, we do not have many material limitations on the type and scope of our services. For instance, we do not limit our investment offerings to specific asset classes, or investments with third-party arrangements such as revenue sharing payments or mutual fund shareholder servicing fees. In addition, we do not limit our investment offerings to a select group of issuers, nor do we offer any investment issued or sponsored by us or our affiliates. We do not have any minimum account requirements, although some of the investments you can purchase through us have minimum investment requirements.

MATERIAL INVESTMENT LIMITATIONS. ZFS currently only offers services through its mobile app and API service. Our current offerings are limited, and we do not offer certain types of investments. For instance, we do not offer mutual funds or OTC securities. If in the future, we do offer mutual funds we may not offer every share class of a mutual fund that is available by prospectus. This means that our representatives are limited in recommending only those investments that we make available. This is a material limitation on the securities or investment strategies.

Discounted Commissions: The wide range of brokerage services we and our representatives offer you as a full-service brokerage firm is reflected in our commission and fee structure. We offer discount brokerage services through our broker-assisted or online brokerage services. This is the material limitation of our retail full-service brokerage. Set below is the typical range of expenses of the various investment products we sell. In most cases, these expenses are in addition to the commissions and fees that ZFS receives for its brokerage services. ETF's expense ratios range from 0.05% to 1.0%, with an average expense ratio of around 0.44%. Mutual Funds expense ratios can vary based on the type of mutual fund purchased. The average expense ratio for actively managed funds is 0.5% to 1.0%, for passive index mutual funds the average is 0.2%. Alternative Investments typical range of annual expenses, excluding any commissions or dealer manager fees, is 0.80% to 6.00% which may include management fees, acquisition fees, disposition fees, performance participation fees, organization and offering fees, acquired fund fees and expenses, or interest payments on borrowed funds.

CUSTOMER REFERRALS, OTHER COMPENSATION AND OTHER CONFLICTS. ZFS may pay flat referral fees to professionals, such as attorneys or accountants. As a professional becomes registered representatives of ZFS, they may then share in brokerage commissions of the individual they have referred. ZFS and its representatives may enter lead generation, marketing and/or referral arrangements with third parties and other financial intermediaries for the purpose of introducing new customers. The fees paid for these services can be structured in various ways, including an ongoing flat fee.

ROLLOVERS. ZFS and its representatives have a financial incentive when customers decide to roll assets out of a retirement plan, such as a 401(k) plan, and into an individual retirement account (IRA) because we will be paid on those assets through commissions, fees and/or third-party payments. A customer should be aware that such fees and commissions are likely higher than those of the 401K plan, and there can be custodial and other maintenance fees. As securities held in a

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retirement plan are generally not transferred to an IRA, commissions and sales charges may be charged when liquidating such securities prior to the transfer, in addition to commissions and sales charges previously paid on transactions in the plan.

ACCOUNT MAINTENANCE FEES. ZFS charges a monthly nominal account fee, for more information, see our fee schedule below. Retirement accounts held at our clearing firms will be assessed an annual fee and/or inactive account fee. Customers will pay Account Transfer Fees for accounts held at our clearing firms that are transferred out, this is commonly referred to as the ACAT fee. You will pay for Wire Transfer Fees (in or out of your account). Fees for international check fees. Fees for hard-copy trade confirmations and statements.

LIMITATIONS ON INVESTMENT RECOMMENDATIONS. ZFS and its representatives will only recommend investment products available from our investment sponsors or those our clearing firm has entered selling and distribution agreements. Other firms may offer products and services not available through ZFS, or the same or similar investment products and services at lower cost. The scope of products and services offered by certain representatives may also be more limited than what is available through other representatives. For example, a representative maintaining a Series 6, Series 63 is limited to providing investment company securities, such as mutual funds and UITs and variable annuity contracts. A representative maintaining a Series 7, Series 63 can provide solutions including all securities available for sale by a Series 6 representative as well as individual stocks, bonds, and alternative investments, among others. As another example, a representative may only be licensed to provide brokerage services, not advisory services, or vice versa. To provide investment advisory services, a representative is often required to be registered as an IAR with the state in which he/she has a place of business. Some states may also limit product offerings within their state thus impacting a resident of that state having availability to all approved offerings by the broker dealer. You should review the licenses held by your representative by visiting the FINRA BrokerCheck system at <http://brokercheck.finra.org>.

FINANCIAL PROFESSIONAL COMPENSATION, FEES AND RELATED CONFLICTS.

ZFS generally compensates financial professionals with salary but may also provide compensation as a percentage of revenue generated by your account.

CASH COMPENSATION. ZFS typically pays a representative percentage of the revenue he/she generates from sales of products and services. The percentage received can vary and can be as high as 80% depending on his or her agreements with ZFS and the investment product or service recommended and can be more or less than what he/she would receive at another brokerage firm. ZFS has an obligation to supervise representatives and may decide to terminate a representative association with ZFS based on performance, a disciplinary event or other factors. The amount of revenue a representative generates creates a conflict of interest when considering whether to terminate a representative.

OTHER BENEFITS. Representatives are eligible to receive other benefits based on the revenue he/she generates from sales of products and services. These benefits present a conflict of interest because the representative has an incentive to remain a registered representative of ZFS to maintain these benefits. These benefits include a variety of benefits such as, conferences (e.g., for education, networking,

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training, and personal and professional development), and other non-cash compensation. Such benefits also include free, or reduced-cost marketing materials, reimbursement, or credits of fees that representatives pay to ZFS for items such as administrative services or technology.

REPRESENTATIVE'S OUTSIDE BUSINESS ACTIVITIES. If approved by a ZFS Principal, Representatives are permitted to engage in certain outside business activities other than the provision of brokerage. A representative may receive more compensation, benefits, and non-cash compensation through the outside business conducted outside of ZFS. Additional information about your representative outside business activities is available on FINRA's website at <http://brokercheck.finra.org>.

STOCK LENDING RECOMMENDATIONS

Stock Lending, also known as fully paid securities lending, is a program where your stocks are borrowed by ZFS's clearing firm Velox Clearing, LLC to be loaned out for a variety of purposes, including facilitating trade settlements, cover deficits, or use as collateral for other loans. Stock Lending gives you the opportunity to earn extra income from stocks you already own. Once you enroll in Stock Lending, our clearing firm will match your portfolio against current needs. If there's a match, Velox, ZFS and you will earn interest revenue on the loaned stocks. If your stocks are on loan, you'll still be able to sell them at any time and realize gains or losses as you would otherwise. You generally will receive any dividends your stocks are scheduled to pay; in some cases, instead of dividends, you may receive an equivalent amount of cash (often referred to as "cash in lieu of dividends"), which is taxed at a higher rate than dividends (because the cash is taxed as ordinary income and dividends are taxed as capital gains). Stocks with low market availability and high demand are more likely to be loaned out. Only whole shares of fully paid securities—stocks, ETFs, and ADRs—are eligible to be loaned out through Stock Lending. Securities purchased on margin, or in accounts with a debit balance, and fractional shares are not eligible. This means that if you have 1.5 fully paid shares of a security, we can only loan out 1 share as part of Stock Lending.

Customers that may receive Stock Loan Recommendations

Customers who have a Robinhood brokerage account in good standing, and who meet our Stock Lending eligibility requirements are eligible to receive a Stock Lending Recommendation. In order to be eligible for Stock Lending, customers must meet at least one of the following criteria: (i) at least \$5,000 in total account value; OR (ii) at least \$25,000 reported annual income; OR (iii) any amount of trading experience other than "none." Not all customers who are eligible for Stock Lending will receive a Stock Lending Recommendation.

Customers must also meet certain other requirements that ensure that Stock Lending is in their best interest; these requirements are described in the "How We Make Stock Lending Recommendations" section, below. Additionally, Stock Lending Recommendations are not available to customers in states where ZFS is not registered to do business.

How We Make Stock Lending Recommendations

- **Assessing Your Risk and Objectives Profile**

ZFS's utilizes data collected in your investor profile regarding your investment experience, risk

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tolerance, investment objective, income, and liquid net worth to analyze your financial well-being and risk profile. We also consider your trading activity, including how long you hold positions, and the potential for earnings given the securities you hold, to determine whether Stock Lending would be potentially beneficial to you.

- **Information that is not considered or otherwise available to ZFS**

It is important to note that although ZFS collects a lot of information from you, there are certain pieces of information that we do not collect or use to make your Stock Lending Recommendation because we have determined that they are not relevant to ensuring that Stock Lending is in your best interest. If you have information that you feel is important to ZFS's understanding of your financial situation, and that information is not collected by our investor profile questionnaire, you should not act on a Recommendation from ZFS. Additionally, your Stock Lending Recommendation is only based on a point-in-time snapshot of your financial situation based on your investor profile and other account information. ZFS does not provide ongoing monitoring of your account, investments, or financial situation, and ZFS will not be able to tell you if participation in the Stock Lending program continues to be in your best interest.

Fees and Costs Related to Stock Lending Recommendations

ZFS does not directly charge you any fees for making a Stock Lending Recommendation or for enrolling in the Stock Lending product. However, there are other fees and expenses that may be associated with having and using your ZFS brokerage account, such as margin interest, regulatory and exchange fees, fees for paper copies of certain documents, and more. For complete information about the various fees and costs that you may incur in your Zinvest account, please refer to the ZFS Fee Schedule and the Form CRS. Although these fees are not directly tied to the Stock Lending Recommendations we make to you, these fees and expenses may still negatively impact your overall ZFS brokerage account returns.

Material Limitations on Stock Lending Recommendations

Stock Lending Recommendations may be made to you via delivery of an email to your personal email address on file, or other means. When We make a Recommendation to you it is important that you provide accurate information to your representative and highlight any additional information and or special circumstances that we would not otherwise know but should be considered.

Compensation to ZFS for Stock Lending Recommendations and Other Conflicts of Interest

ZFS will receive compensation in connection with the use of your loaned securities, including in connection with lending your loaned securities to third-party borrowers for their use in connection with settling short sales or making deliveries, or for facilitating settlement of short sales or making deliveries by Velox Clearing, its affiliates and/or its customers. You will be paid a fee by Velox for borrowing your securities. ZFS has a revenue sharing arrangement with Velox and will pay ZFS a contractually-agreed upon portion of the interest revenue it earns. ZFS splits that revenue with you. Unless otherwise noted, the portion payable to you is established in the Master Securities Lending Agreement you agreed to

when you enrolled in Stock Lending, which may be amended by Velox Clearing at any time without prior notice to you. The amount of compensation paid to you is available electronically in your account.

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You will not receive any portion of any other compensation Velox may earn in connection with the re-lending of your securities, including without limitation any interest Velox may earn on collateral provided to you, any interest or distributions on collateral Velox may receive from counterparties to which it re-lends the loaned securities, or any commissions Velox may receive in connection with any executions of transactions for the account of parties that borrow securities from Velox. The key factors that influence the amount of compensation received by Velox for re-lending the loaned securities – and therefore, the amount paid to you – is (i) the availability of the securities for lending in the marketplace relative to the demand to borrow such securities and (ii) then-current interest rates. You generally have an opportunity to earn more compensation when the loaned securities become limited in supply relative to demand (i.e., become “hard to borrow” securities) and you generally have an opportunity to earn more compensation when interest rates, particularly short-term rates, are high.

Information and Risks Related to Stock Lending

Stock Lending is not appropriate for all customers. Stock Lending is offered through ZFS. Securities are lent to Velox Clearing, LLC. There is a risk that Velox could default on its obligations to you under the Stock Lending program and fail to return the securities it has borrowed. If Velox defaults and is unable to return loaned securities, you will not be able to trade such securities as usual. Provisions of the Securities Investor Protection Act may not protect you with respect to loaned securities. Velox, however, provides cash collateral for such securities loans, and that collateral may constitute the only source of satisfaction of Velox’ obligations in the event that it fails to return the loaned securities. In some circumstances, the collateral held on your behalf may not equal or exceed the value of loaned securities.

Review the Fully Paid Securities Lending Risk Disclosure Statement and Master Securities Lending Agreement to learn more about Stock Lending and its risks.

We will take reasonable care in developing and making Recommendations to you. However, securities involve risk, and you may lose money. There is no guarantee that you will meet your investment goals or that our recommended investment strategy will perform as anticipated.

Securities trading offered through Zinvest Financial Service LLC, Member SIPC, a registered broker-dealer. Custodial and clearing services are provided through Velox Clearing, LLC, Member SIPC, a registered broker dealer. Both are wholly owned subsidiaries of Velox Holdings, Inc.

FEE Schedule

Fee item	Fee Schedule
U.S. Listed Equities & (including ETFs)	\$0.00
U.S. Listed Equities & (including ETFs)'s Options	\$0.35
Index Options (Contract Fee)	\$0.50
American Depositary Receipts (ADRs)	\$0.00
Factional Share Trade Execution	\$0.04 per trade
Regulatory Fee	\$0.00

Securities offered through Zinvest Financial Service LLC, a broker-dealer and member FINRA/SIPC. Accounts are held in custody by Velox Clearing LLC, an affiliate of Zinvest Financial Service LLC, and member of FINRA, NYSE, and SIPC.

Equity Trading Activity Fee (TAF)	\$0.000166 for sell only
Option Trading activity fee (TAF)	\$0.00279 for sell only
Regulatory Options and OCC Clearing Fee	\$0.05
Option Consolidated Audit Trail ("CAT") Fee	\$0.0009
NMS Equities Consolidated Audit Trail ("CAT") Fee	\$0.00009
Returned Check (non-IRA), ACH	\$0.00
Wire & Recall/Stop Payments	\$0.00
Returned Check (IRA Rollovers)	\$25.00
Outgoing ACATS	\$100.00
Incoming Wire Transfer	\$0.00
Outgoing Wire Transfer	\$25.00
International Outgoing Wire Transfer	\$45.00
Domestic Overnight Check Delivery	\$20.00
DRS/DWAC	call for current rate
DRS Transfer Rejection	call for current rate
Electronic Statements & Trade Confirmations	\$0.00
Paper Statements (monthly)	\$5.00
Paper Trade Confirmations	\$5.00
Domestic Overnight Mail	\$20.00
International Overnight Mail	\$50.00
IRA Match - Early Removal Fee	varies
DVP/RVP	\$40.00
ADR Custody (Monthly)	Pass though
Option Earlier Assignment Fee	\$0.00
Option Earlier Exercise Fee	\$0.00
Option Expiration Assignment / Exercise Fee	\$0.00
Restricted Accounts	\$0.00
Voluntary Corporate Action/Election	\$100.00
Mandatory Corporate Action/Election	\$15.00
Stock Borrow Fee	market rate
HTB Locates (manual or via API)	market rate
Non-Funded Inactive Account Fee	\$6.00
Margin Debit Balance	6% interest rate

Proprietary Trading Application and API Usage Disclosure

Zinvest Financial Service ("ZFS") and its affiliates provide clients with access to a proprietary mobile trading application ("the App") and the option to connect to their accounts via an Application Programming Interface (API). This disclosure outlines potential conflicts of interest and risks associated with these services in accordance with the Securities and Exchange Commission (SEC) Regulation Best Interest (Reg BI) (17 CFR §240.15I-1) and Financial Industry Regulatory Authority (FINRA) Rule 2210.

Conflicts of Interest

Securities offered through Zinvest Financial Service LLC, a broker-dealer and member FINRA/SIPC. Accounts are held in custody by Velox Clearing LLC, an affiliate of Zinvest Financial Service LLC, and member of FINRA, NYSE, and SIPC.

The Firm utilizes an affiliated clearing firm, Velox Clearing LLC for the execution, clearance, and settlement of customer trades. The Firm may derive economic benefits from this arrangement, including but not limited to:

- Revenue-sharing agreements, rebates, or compensation related to trade execution through the affiliated clearing firm.
- Payment for order flow arrangements, wherein the Firm receives compensation for routing customer orders to specific market venues.
- The ability to leverage customer data analytics for business purposes, including targeted marketing and service improvements.

Pursuant to SEC Reg BI, the ZFS has policies and procedures to mitigate conflicts of interest and ensure that recommendations and trade execution processes prioritize the customer's best interest. Customers should carefully review order routing disclosures under SEC Rule 606.

Technology and Operational Risks

By using the App or API connectivity, customers acknowledge and accept the following risks:

System Outages and Latency: Market conditions, high trading volumes, or technical failures may cause delays or outages affecting order execution.

Security and Data Privacy: Unauthorized access, data breaches, or cyberattacks may compromise personal and financial information. The Firm implements security protocols in compliance with SEC Regulation S-P (Privacy of Consumer Financial Information) and SEC Regulation SCI (Systems Compliance and Integrity).

API Limitations and Third-Party Risks: Clients using API access assume responsibility for the security of their credentials and must ensure compliance with applicable data transmission protocols. ZFS and its affiliates are not liable for disruptions or errors arising from third-party API integrations.

Execution Quality and Order Routing

Our affiliated clearing firm routes orders based on a combination of factors, including execution price, speed, and overall cost efficiency. While we seek to achieve best execution under FINRA Rule 5310, clients should be aware that routing decisions may involve economic incentives. Details on order execution practices can be found in the Firm's quarterly SEC Rule 606 reports.

Customer Acknowledgment

By using the Firm's proprietary App or API connectivity, customers acknowledge that they have reviewed and understood the disclosures provided herein. Customers should regularly review their trade confirmations, statements, and any updates to the Firm's policies.

Securities offered through Zinvest Financial Service LLC, a broker-dealer and member FINRA/SIPC. Accounts are held in custody by Velox Clearing LLC, an affiliate of Zinvest Financial Service LLC, and member of FINRA, NYSE, and SIPC.

For further information, please contact Zinvest Financial Service, LLC at support@zvstus.com or visit www.zvstus.com.

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