APRIL 2022 TOWN HALL

Q&A Summary

1. **It seems like we have had a lot of folks quit within the last month or so. What is eMoney doing to backfill those positions?**
   As a result of the pandemic, the job market has significantly expanded with more companies offering remote options. Although we don't take turnover lightly, this issue is not specific to eMoney. In 2021 alone, more than 45M people changed jobs. Despite an increase in resignations, we have been able to attract qualified and diverse candidates, hire for new roles, and backfill existing positions as quickly as possible. We're pleased to share that we have been able to keep the number of employees at the organization the same over the last year. We also continuously evaluate our Total Rewards package to ensure it includes attractive benefits that are in line with the market; and evaluate trends found in exit interviews to better understand why people are taking new opportunities.

2. **Can you provide an update on the status of the job search for CEO and Head of Product?**
   For the Head of Product role, we are currently recruiting, screening, and interviewing candidates. We have some great talent in the pipeline going through the interview process. We will keep you posted as things progress. Fidelity is working with an external firm to lead CEO search efforts. The CLT is expected to have candidates to review in a week or so. Once candidates are identified, they will need go through the interview process with designated board members and the CLT, so we are a few months away from a update.

3. **Has there ever been a thought to move away from having two planning types? I think about the development expense to keep Foundational Planning up and wonder if clients think the savings are enough to use the product over Advanced Planning.**
   eMoney has always believed that a planning-led solution is the strongest way for financial advisors to attract, retain and build relationships with clients, and we remain committed to keep planning at the core of our platform. We're proud to offer multiple types of planning – found in Advanced Planning, Foundational Planning, and Incentive – to help our clients serve clients with diverse needs and choose the solution that works best for their business. And we'll continue with this offering.

   Foundational Planning, which launched in 2019, runs on the same engine that powers Advanced Planning and serves as a "right-size planning" solution focused on retirement, education, and spending goals–enabling advisors to utilize a single platform as their client relationships mature and needs change throughout the financial lifecycle. To date, more than 11,000 users utilize Foundational Planning – 7,000 of which have access to

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both Advanced Planning and Foundational Planning.

4. **Has the December 2021 AWS outage been a part of the conversation for considering AWS for our machine learning? Are there ways to protect our systems if another outage with them were to occur?**

   As a customer of AWS, it is our responsibility to architect our systems according to AWS's well-architected framework. This minimizes the risk of experiencing a service level outage greater than our target service level agreement (SLA). (An SLA sets expectations between eMoney and our customers for services provided for any given eMoney service or application.)

   We could pursue an option to deploy our services in more than one cloud provider to reduce our dependence on the availability of AWS; however, due to the cost versus risk equation, we are not planning that action at this time.

   Despite the December outage – which caused thousands of disruptions nationally -- we are pleased to share that it did not impact eMoney's service levels. Additionally, AWS follows a rigorous process to identify the root cause any failures and take action to eliminate the chance of re-occurrence.

5. **[In reference to eMoney's long-term goal to meet the demand for advice desired by "the 88 million"] Is 88 million people half of Americans?**
   Currently, there are about 300 million people in the U.S., which make up about 129 million households. After conducting and curating external research studies, eMoney's Market Research team identified a population of about 88 million households that desire financial advice and guidance. This is 68% of the total. The remaining 41M households are comfortable making their own financial decisions.

   Within the population of 88 million households, there are approximately 15-20 million high net worth (HNW) households which financial advisors – eMoney's traditional buyers – typically focus on. The remaining 68-73 million represent mass affluent, and mass market households (who have lower income levels).

   To meet the significant demand for advice that the 88 Million have, eMoney will continue to serve and nurture our traditional client base (financial advisors) AND offer eMoney products like Incentive that can expand our reach to households of all income levels through a retirement advisor, employer or other intermediary. In doing so we maintain our current B2B2C business model but expand the channels by which we reach the consumer or end-user.

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Our goal is to reach 30 million households in the next five years, which we project will generate $300 million of annual recurring revenue (ARR). For background, eMoney serves nearly 5 million households across the U.S. to date.

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