



NEWS RELEASE

SoFi to Break Down the Barriers and Offer Members Early Access to IPOs

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SAN FRANCISCO-March 26, 2021-SoFi announced today that it will be offering its members the ability to invest in IPOs for companies going public, an investment opportunity that has traditionally been reserved for large institutional investors or ultra-high-net-worth individuals. In a continuing effort to break down barriers to investing, SoFi anticipates offering several initial public offering securities in the coming months available to SoFi Invest members through the SoFi app.

"Our mission at SoFi is to help people achieve financial independence to realize their ambitions," said Anthony Noto, CEO of SoFi. "If you're going to achieve your financial goals, having access to a broad range of diversified investment opportunities is imperative, and gaining access to primary offerings is another way to diversify your portfolio that has previously been restricted to a select few. IPO Investing reflects our continued effort to make investing more accessible, by pioneering fractional shares, offering commission-free trading, creating unique SoFi-branded ETFs, and now, IPO investing."

Our unique IPO product offering will be available to anyone who opens or has a SoFi Active Invest account and has at least \$3,000 in total account value across all of SoFi Invest (inclusive of automated and active investing). SoFi recognizes that investing in IPOs is inherently risky and we are committed to clearly disclosing the risks and benefits associated with this type of investment opportunity. To find out more information, learn more about IPO investing at www.sofi.com/invest/ipo-investing.

SoFi Invest offers innovative investment tools to help members get their money right at every stage of their financial lives, from automated investing to commission-free active stock trading, fractional-share trading, cryptocurrency, and the industry's first zero-fee ETFs. With support for instant account funding, members need not delay taking the next steps in their investment journey. SoFi Invest's product offerings are frequently recognized for their excellence in selection, speed, and convenience by numerous outlets ranging from **BuzzFeed** to **Investopedia**.

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About SoFi

SoFi helps people achieve financial independence to realize their ambitions. Our products for borrowing, saving, spending, investing and protecting give our over 1.8 million members fast access to tools to get their money right. SoFi membership comes with the key essentials for getting ahead, including career advisors and connection to a thriving community of like-minded, ambitious people. SoFi is also the naming rights partner of SoFi Stadium, home of the Los Angeles Chargers and the Los Angeles Rams. For more information, visit [SoFi.com](https://sofi.com) or download our iOS and Android apps.

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Exchange Traded Funds (ETFs): Investors should carefully consider the information contained in the prospectus, which contains the Fund's investment objectives, risks, charges, expenses, and other relevant information. You may obtain a prospectus from the Fund company's website or by emailing customer service at investsupport@sofi.com. Please read the prospectus carefully prior to investing.

If you invest in Exchange Traded Funds (ETFs) through SoFi Invest (either by buying them yourself or via investing in SoFi Invest's automated investments, formerly SoFi Wealth), these funds will have their own management fees. These fees are not paid directly by you, but rather by the fund itself, these fees do reduce the fund's returns. Check out each fund's prospectus for details. SoFi Invest does not receive sales commissions, 12b-1 fees, or other fees from ETFs for investing such funds on behalf of advisory clients, though if SoFi Invest creates its own funds, it could earn management fees there.

SoFi Invest may waive all, or part of any of these fees, permanently or for a period of time, at its sole discretion for any reason. Fees are subject to change at any time. The current fee schedule will always be available in your Account Documents section of SoFi Invest.

Investing in an Initial Public Offering (IPO) involves substantial risk, including the risk of loss. Further, there are a

variety of risk factors to consider when investing in an IPO, including but not limited to, unproven management, significant debt, and lack of operating history. For a comprehensive discussion of these risks please refer to SoFi Securities' IPO Risk Disclosure Statement (<https://www.sofi.com/iporisk/>). IPOs offered through SoFi Securities are not a recommendation and investors should carefully read the offering prospectus to determine whether an offering is consistent with their investment objectives, risk tolerance, and financial situation.

New offerings generally have high demand and there are a limited number of shares available for distribution to participants. Many customers may not be allocated shares and share allocations may be significantly smaller than the shares requested in the customer's initial offer (Indication of Interest). For SoFi's allocation procedures please refer to **IPO Allocation Procedures**.

SoFi Invest refers to the three investment and trading platforms operated by Social Finance, Inc. and its affiliates (described below). Individual customer accounts may be subject to the terms applicable to one or more of the platforms below.

1) Automated Investing and advisory services are provided by SoFi Wealth LLC, an SEC-Registered Investment Adviser ("Sofi Wealth"). Brokerage services are provided to SoFi Wealth LLC by SoFi Securities LLC.

2) Active Investing and brokerage services are provided by SoFi Securities LLC, Member FINRA(www.finra.org)/SIPC(www.sipc.org), ("Sofi Securities). Clearing and custody of all securities are provided by APEX Clearing Corporation.

3) Cryptocurrency is offered by SoFi Digital Assets, LLC, a FinCEN registered Money Service Business.

For additional disclosures related to the SoFi Invest platforms described above, including state licensure of Sofi Digital Assets, LLC, please visit www.sofi.com/legal.