



FUNDRISE ADVISORS, LLC

CLIENT AGREEMENT

YOU MUST READ AND CONSIDER THIS AGREEMENT CAREFULLY AND CONTACT FUNDRISE ADVISORS TO ASK ANY QUESTIONS YOU MAY HAVE BEFORE ENTERING INTO IT. CLICKING THAT YOU AGREE HAS THE SAME LEGAL EFFECT AS SIGNING A PAPER VERSION OF THIS AGREEMENT. BY CLICKING THAT YOU AGREE DURING SIGNUP PROCESS, YOU ACKNOWLEDGE AND AGREE THAT:

- THIS AGREEMENT MAY BE AMENDED FROM TIME TO TIME WITHOUT PRIOR NOTICE OR CONSENT FROM YOU.
- THE AMENDED AGREEMENTS WILL BE AVAILABLE ON THE FUNDRISE WEBSITE AT WWW.FUNDRISE.COM/OC AND THROUGH THE FUNDRISE APPLICATION (THE “APP”).
- YOU WILL CHECK THE FUNDRISE WEBSITE FOR NEW VERSIONS OF THE AGREEMENTS.
- BY KEEPING YOUR CLIENT ACCOUNT WITH FUNDRISE ADVISORS OR BY CONTINUING TO USE SERVICES PROVIDED BY FUNDRISE ADVISORS WITHOUT OBJECTING TO ANY AMENDMENTS OR NEW VERSIONS OF ANY OF THE AGREEMENTS POSTED ON THE FUNDRISE WEBSITE OR THE APP, YOU AGREE TO AND ACCEPT ALL TERMS AND CONDITIONS OF ANY AMENDED AGREEMENTS, INCLUDING ANY NEW OR CHANGED TERMS OR CONDITIONS.
- **IMPORTANT NOTICE REGARDING ARBITRATION: WHEN YOU AGREE TO THE ADVISORY CLIENT AGREEMENT YOU ARE AGREEING (WITH LIMITED EXCEPTIONS) TO RESOLVE ANY DISPUTE BETWEEN YOU AND FUNDRISE ADVISERS THROUGH BINDING, INDIVIDUAL ARBITRATION RATHER THAN IN COURT. PLEASE REVIEW CAREFULLY SECTION 17 OF THE ADVISORY CLIENT AGREEMENT FOR DETAILS REGARDING ARBITRATION.**

Fundrise Advisors

Client Agreement

Revision date: May 2, 2019

You (“Client”) and Fundrise Advisors, LLC, a Delaware limited liability company and an SEC registered investment adviser (“Fundrise Advisors”), agree to enter into an agreement that will allow Fundrise Advisors to provide certain advisory services to you, as described further. This Agreement is effective as of the first day Client agrees to it (the “Effective Date”). In consideration of the mutual covenants herein, Client and Fundrise Advisors agree as follows:

1. Services. Client retains Fundrise Advisors to perform one or more of the following services:

(a) to provide Client with recommended portfolio compositions pursuant to an investment plan to purchase securities of Fundrise Advisors-affiliated issuers, including fractional shares thereof (“Securities”) recommended by Fundrise Advisors based on profile information and features designated by Client (the “Investment Plan”). Client shall be responsible for executing any documents associated with such Investment Plan, which will be made available to Client on www.fundrise.com, as well as through various mobile apps (collectively, the “Platform”).

(b) to periodically withdraw funds from Client's designated bank account at intervals selected by Client in order to purchase securities in accordance with the Investment Plan selected by Client (the “Auto-Investment Plan”); provided, however, that Fundrise Advisors may deviate from the Auto-Investment Plan to the extent that either (i) the Securities designated to be acquired are not available, or (ii) the cash-needs of one affiliated-issuer outweigh the cash needs of an affiliated issuer designated under the Auto-Investment Plan.

(b) to allocate Client’s distributions in accordance with the reinvestment plan designed by Client (the “Reinvestment Plan”). Fundrise Advisors shall allocate such distributions by directing such distributions to the issuer or issuers selected by Client and cause Client to purchase Securities, pursuant to the Reinvestment Plan on the Platform as provided in this Agreement. The Investment Plan, Auto-Investment Plan and the Reinvestment Plan are collectively referred to herein as the “Plans”.

(c) Fundrise Advisors will not have any duty or obligation to advise or take any action on behalf of Client in any legal proceedings, including bankruptcies or class actions, involving Securities held by Client or the issuers of Securities. Notwithstanding anything in this Agreement to the contrary, Fundrise Advisors shall have no authority hereunder to take or have possession of any assets of Client or to direct delivery of any Securities or payment of any funds associated with the Securities to itself or to direct any disposition of such Securities or funds except to Client and on Client’s instructions or as provided in Section 8 (entitled “Payment of Fees”).

2. Limited Power of Attorney. To enable Fundrise Advisors to exercise fully its authority as provided in Section 1, Client hereby constitutes and appoints Fundrise Advisors as Client’s agent and attorney-in-fact with full power and authority for Client and on Client’s behalf solely for the purpose of purchasing and selling Securities in accordance with the Plans selected by the Client. Client further grants to Fundrise Advisors as Client’s agent and attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing powers as fully as Client might or could do if personally present. This power of attorney is coupled with an interest and shall terminate only on termination of this Agreement or on receipt by Fundrise Advisors of written notice of the death, incapacity or dissolution of Client.

3. Representations and Warranties.

(a) Client represents and warrants to Fundrise Advisors and agrees with Fundrise Advisors as follows:

i. Client has the requisite legal capacity, authority and power to execute, deliver and perform his or her obligations under this Agreement. This Agreement has been duly authorized, executed and delivered by Client and is the legal, valid and binding agreement of Client, enforceable against

Client in accordance with its terms. Client's execution of this Agreement and the performance of his or her obligations hereunder do not conflict with or violate any obligations by which Client is bound, whether arising by contract, operation of law or otherwise. If the Client is an entity, the trustee, agent, representative or nominee (the "Client Representative") executing this Agreement on behalf of Client has the requisite legal capacity, authority and power to execute, deliver and perform such execution and the obligations under this Agreement as applicable. Specifically, if the Client is a corporation or partnership, the individual signing this Agreement has been authorized to execute this Agreement by appropriate corporate or partnership action, and if this Agreement is entered into by a trustee or fiduciary, the trustee or fiduciary has authority to enter into this Agreement and that the services described herein are authorized under the applicable plan, trust or law. Client will deliver to Fundrise Advisors evidence of Client's and Client Representative's authority on Fundrise Advisors's request and will promptly notify Fundrise Advisors of any change in such authority, including but not limited to an amendment to Client's organizational, delegation or formation documents that changes the information Client provides to Fundrise Advisors on opening the Account.

ii. For Entity Clients: If Client Representative is entering into this Agreement, Client and Client Representative understand and agree that the representations, warranties and agreements made herein are made by Client both: (a) with respect to Client; and (b) with respect to the Client Representative.

iii. For Joint Account Clients (With Rights of Survivorship): If Clients are entering into this Agreement on behalf of a joint account, Clients understand and agree that the representations, warranties and agreements made herein are made on behalf of all of the joint account holders and further agree that each (a) is a Client; (b) has the authority to act on behalf of the Account and Fundrise Advisors will accept such instructions from any one Client; (c) is jointly and severally liable per the terms of this Agreement; and (d) that in the case of death of any of the joint account holders, interest in the Securities shall vest in the surviving account holder(s) under the same terms and conditions of this Agreement and the surviving Client(s) shall promptly provide Fundrise Advisors with written notice thereof and provide any documentation reasonably requested by Fundrise Advisors in its management of the Account.

iv. Client is the owner or co-owner of all the Securities, and there are no restrictions on the pledge, hypothecation, transfer, sale or public distribution of such Securities.

v. If Client specifically provides a photograph of Client's likeness and/or other personal identifying information to Fundrise Advisors for public display, then Client hereby grants permission to Fundrise Advisors to use the provided photograph of Client's likeness, Client's name and/or other information, in a commercially reasonable manner on the Platform, any related and/or affiliated sites, and in marketing materials now and in the future, until such time as this Agreement is terminated by either party. Client waives any and all rights to compensation as a result of such use of Client's explicitly provided photograph of Client's likeness, Client's name and/or other information.

vi. Client agrees to use Fundrise Advisors solely for Client's personal, non-commercial use, and not in connection with any competitive analysis (as determined by Fundrise Advisors).

(b) Client understands and agrees that (A) Fundrise Advisors does not guarantee the performance of the Securities, is not responsible to Client for any investment losses, and the Securities are not insured against loss of income or principal; (B) there are significant risks associated with investing in Securities, including, but not limited to, the risk that the Securities could suffer substantial diminution in value; (C) the past performance of any Security does not indicate its future performance, and future transactions will be made in different Securities and different economic environments; and (D) Fundrise Advisors will cause the distributions to purchase Securities in essentially the proportions set forth by the Reinvestment Plan, and will not otherwise review or control the allocations of Securities as subscribed under the Plans. There are

significant risks associated with any investment program, including the Plans.

i. Client understands and agrees that Fundrise Advisors's sole obligation hereunder or otherwise is to manage the allocation of distributions from Securities in accordance with the Reinvestment Plan, and Client has not engaged Fundrise Advisors to provide any individual financial planning services. Client understands and agrees that Fundrise Advisors is not responsible for any losses in Securities, as provided in Section 10.

ii. Client understands and agrees that the allocation of distributions for the purchase of Securities will be managed solely by Fundrise Advisors. Client further understands that if any of the information Client provides to Fundrise Advisors is or becomes incomplete or inaccurate, the allocation of distributions into Securities may not achieve Client's desired investment strategy, and the Plans may cause Client to purchase Securities from which Client is restricted from purchasing at that time.

iii. Client understands and agrees that Fundrise Advisors is not responsible to Client for any failures, delays and/or interruptions in the timely or proper allocation of distributions by Fundrise Advisors on behalf of Client due to any or all of the following, which are likely to happen from time to time: (A) hardware or software malfunction, failure or unavailability; (B) internet service failure or unavailability; (C) the actions of any governmental, judicial or regulatory body; and/or (D) force majeure.

4. Confidentiality. Except as required by law or requested by regulatory authorities, (a) Fundrise Advisors agrees to maintain in strict confidence all of Client's non-public personal and financial information that Client furnishes to Fundrise Advisors, except for information that Client explicitly agrees to share publicly, and (b) Client agrees to maintain in strict confidence all non-public information that Client acquires from Fundrise Advisors in connection with the Plans. Client agrees that Client shall not use confidential information Client receives from Fundrise Advisors for any purpose other than managing the Plans, including, but not limited to, developing a service that competes with the Platform or Fundrise Advisors's services. Client acknowledges receipt of Fundrise Advisors's Privacy Policy available at fundrise.com/oc.

5. Advisory Fee.

(a) Fundrise Advisors specifies the annual fee rate it charges a Client (the "Advisory Fee") and posts the Advisory Fee on the Client's account page on the Platform. Fees due shall be calculated by multiplying the Advisory Fee by the value of the account, which shall be determined by aggregating the per-share net asset values of each of the Securities, and then by dividing by 365 (except in any leap year, during which year the amount shall be divided by 366). Except as provided below, the fees due for each calendar month or quarter (consisting of the aggregate of the daily fee for each day in that calendar month or quarter) shall be due and payable in arrears no later than the tenth business day of the immediately following calendar month or quarter. Fundrise Advisors will promptly notify Client of any increase or decrease in the Advisory Fee. An increase in the Advisory Fee will be effective for the Plans starting at least 30 days after Fundrise Advisors sends or posts such notice. A reduction in the Advisory Fee will be effective for the Plans starting as of the date specified in the notice delivered to Client.

i. If Client sells all of the Securities, or otherwise terminates this Agreement on any date other than the last business day of the quarter (except under the circumstances covered by Section 5(b)), Client shall pay any outstanding aggregate daily fees for the period from the day immediately following the last day of the last calendar month for which Client has paid, through the effective date of such withdrawal or termination, as of such effective date.

(b) If, for any reason other than on instruction of Client, Fundrise Advisors shall close and liquidate all Securities, Client may receive the proceeds of the liquidated portion of the Account, without a reduction for Advisory Fees, and this Agreement shall terminate.

(c) Fundrise Advisors reserves the right, in its sole discretion, to reduce or waive the Advisory Fee for certain plans for any period of time determined by Fundrise Advisors. In addition, Client agrees that Fundrise Advisors may reduce or waive its fees for the plans of clients other than Client, without notice to Client and without reducing or waiving its fees for Client.

6. Valuation. The Securities shall be valued from time to time based on the per-share net asset value of the individual issuers. Different issuers may determine their net asset value on quarterly, semi-annual, or annual intervals in accordance with their organizational documents as described in their respective offering circulars, which are available at fundrise.com/oc.

7. Responsibility for Expenses. The only fee Fundrise Advisors charges its clients is its advisory fee. In addition, Fundrise Advisors receives compensation from the affiliated issuers that it manages. For a detailed listing of the fees that Fundrise Advisors may receive from a given issuer, please review its individual offering documents available at fundrise.com/oc.

8. Payment of Fees. Fundrise Advisors will collect its Advisory Fee solely from the distributions to be allocated, and shall deduct such fees (or, in the case of a negative Advisory Fee, add such fees) to the distributions prior to being allocated according the Reinvestment Plan, or, if the Client has not opted to participate in a Reinvestment Plan, prior to such distributions being distributed to the Client's bank account. In the event that the amount of the distributions is not sufficient to satisfy the amount of the Advisory Fee due for a given month or quarter, Fundrise Advisors fee will accrue, without interest, and shall be payable during a subsequent period, as determined by Fundrise Advisors.

9. [reserved].

10. Losses. To the extent permitted under applicable law, Client understands and agrees that Fundrise Advisors will not be liable to Client for any losses incurred by Client that arise out of or are in any way connected with any Securities transaction or other act or failure to act of Fundrise Advisors under this Agreement, including, but not limited to, any tax liability asserted against Client by any federal, state or local authority with respect to the Securities, so long as such act or failure to act does not constitute a breach of Fundrise Advisors's fiduciary duty to Client. Client (and in addition, for entity accounts, Client Representative) shall indemnify and defend Fundrise Advisors and Fundrise Advisors's directors, officers, shareholders, employees and affiliates and hold them harmless from and against any and all claims, losses, damages, liabilities and expenses, as they are incurred, by reason of any act or omission of Client or any custodian, broker, agent or other third party selected by Fundrise Advisors in a commercially reasonable manner or selected by Client, except such as arise from Fundrise Advisors's breach of fiduciary duty to Client. In addition to the above indemnities, for entity Clients, the Client Representative shall further indemnify and defend Fundrise Advisors and Fundrise Advisors's directors, officers, shareholders, employees and affiliates and hold them harmless from and against any and all claims, losses, damages, liabilities and expenses, as they are incurred, resulting from or in connection to Client's assertion of Client Representative's lack of proper authorization from Client to enter into this Agreement. Anything in this Section 10 or otherwise in this Agreement to the contrary notwithstanding, however, nothing herein shall constitute a waiver or limitation of any rights that Client may have under any federal or state securities laws.

11. Termination; Withdrawals. This Agreement may be terminated by either party with or without cause by notice to the other party, which notice shall be provided by Client to Fundrise Advisors through the Platform and by Fundrise Advisors to Client through the primary email address as Client shall update from time to time. Client may redeem the Securities only in accordance with the redemption plans of the various issuers, which are described in each issuer's offering circular, available at fundrise.com/oc. Client's redemption of all of the Securities will terminate this Agreement. Upon termination of this Agreement, Sections 4, 8 (only as to fees accruing prior to termination), 10, 16, 17, and 18 shall survive such termination.

12. Securities Information. Client may obtain information on his/her Securities on the Platform. The official records of the Securities held by Client are maintained by each issuer's transfer agent, from which paper statements may be obtained upon written request.

13. Independent Contractor. Fundrise Advisors is and will hereafter act as an independent contractor and not as an employee of Client, and nothing in this Agreement may be interpreted or construed to create any employment, partnership, joint venture or other relationship between Fundrise Advisors and Client.

14. Assignment. Fundrise Advisors may not assign this Agreement without the prior consent of Client, and, if applicable, the consent of any additional authorized signatories on behalf of Client, if and to the extent that such consent is required under the Investment Advisers Act of 1940, as amended, if applicable. In the event of an assignment by Fundrise Advisors, Fundrise Advisors shall request written consent(s) of Client within a specified reasonable time (which shall not be less than thirty (30) days). If Client does not respond to such request within the time specified, Fundrise Advisors shall inform Client that the proposed assignee will continue the advisory services of Fundrise Advisors for a specified reasonable time (which shall not be less than thirty (30) days), and if Client does not respond to such second notice from Fundrise Advisors, Client's continued acceptance of investment management services from the proposed assignee shall constitute Client's consent(s) to the assignment. This Agreement shall bind and inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

15. Delivery of Information. Client acknowledges electronic delivery of Fundrise Advisors's brochure that would be required to be delivered under the Advisers Act (including the information in Part 2 of Fundrise Advisors's Form ADV), which is available on the Platform and provided here by link: fundrise.com/oc. On written request by Client, Fundrise Advisors agrees to annually deliver electronically, without charge, Fundrise Advisors's brochure required by the Advisers Act.

16. Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Delaware.

17. Arbitration.

(a) Either party may, at its sole election, require that the sole and exclusive forum and remedy for resolution of a Claim be final and binding arbitration pursuant to this Section 17 (this "Arbitration Provision"). The arbitration shall be conducted in Washington, DC. As used in this Arbitration Provision, "Claim" shall include any past, present, or future claim, dispute, or controversy involving Client (or persons claiming through or connected with Client), on the one hand, and Fundrise (or persons claiming through or connected with Fundrise), on the other hand, relating to or arising out of this Agreement, any Common Share, the Platform, and/or the activities or relationships that involve, lead to, or result from any of the foregoing, including (except to the extent provided otherwise in the last sentence of Section (e) below) the validity or enforceability of this Arbitration Provision, any part thereof, or the entire Agreement. Claims are subject to arbitration regardless of whether they arise from contract; tort (intentional or otherwise); a constitution, statute, common law, or principles of equity; or otherwise. Claims include (without limitation) matters arising as initial claims, counter-claims, cross-claims, third-party claims, or otherwise. The scope of this Arbitration Provision is to be given the broadest possible interpretation that is enforceable.

(b) The party initiating arbitration shall do so with the American Arbitration Association (the "AAA") or JAMS. The arbitration shall be conducted according to, and the location of the arbitration shall be determined in accordance with, the rules and policies of the administrator selected, except to the extent the rules conflict with this Arbitration Provision or any countervailing law. In the case of a conflict between the rules and policies of the administrator and this Arbitration Provision, this Arbitration Provision shall control, subject to countervailing law, unless all parties to the arbitration consent to have the rules and policies of the administrator apply.

(c) If Fundrise Advisors elects arbitration, Fundrise Advisors shall pay all the administrator's filing costs and administrative fees (other than hearing fees). If Client elect arbitration, filing costs and administrative fees (other than hearing fees) shall be paid in accordance with the rules of the administrator selected, or in accordance with countervailing law if contrary to the administrator's rules. Fundrise Advisors shall pay the administrator's hearing fees for one full day of arbitration hearings. Fees for hearings that exceed one day

will be paid by the party requesting the hearing, unless the administrator's rules or applicable law require otherwise, or Client request that Fundrise Advisors pay them and Fundrise Advisors agree to do so. Each party shall bear the expense of its own attorney's fees, except as otherwise provided by law. If a statute gives Client the right to recover any of these fees, these statutory rights shall apply in the arbitration notwithstanding anything to the contrary herein.

(d) Within 30 days of a final award by the arbitrator, a party may appeal the award for reconsideration by a three-arbitrator panel selected according to the rules of the arbitrator administrator. In the event of such an appeal, an opposing party may cross-appeal within 30 days after notice of the appeal. The panel will reconsider de novo all aspects of the initial award that are appealed. Costs and conduct of any appeal shall be governed by this Arbitration Provision and the administrator's rules, in the same way as the initial arbitration proceeding. Any award by the individual arbitrator that is not subject to appeal, and any panel award on appeal, shall be final and binding, except for any appeal right under the Federal Arbitration Act (the "FAA"), and may be entered as a judgment in any court of competent jurisdiction.

(e) Fundrise Advisors agrees not to invoke our right to arbitrate an individual Claim that Client may bring in Small Claims Court or an equivalent court, if any, so long as the Claim is pending only in that court. EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, NO ARBITRATION SHALL PROCEED ON A CLASS, REPRESENTATIVE, OR COLLECTIVE BASIS (INCLUDING AS PRIVATE ATTORNEY GENERAL ON BEHALF OF OTHERS), EVEN IF THE CLAIM OR CLAIMS THAT ARE THE SUBJECT OF THE ARBITRATION HAD PREVIOUSLY BEEN ASSERTED (OR COULD HAVE BEEN ASSERTED) IN A COURT AS CLASS REPRESENTATIVE, OR COLLECTIVE ACTIONS IN A COURT.

(f) Unless otherwise provided in this Agreement or consented to in writing by all parties to the arbitration, no party to the arbitration may join, consolidate, or otherwise bring claims for or on behalf of two or more individuals or unrelated corporate entities in the same arbitration unless those persons are parties to a single transaction. Unless consented to in writing by all parties to the arbitration, an award in arbitration shall determine the rights and obligations of the named parties only, and only with respect to the claims in arbitration, and shall not (i) determine the rights, obligations, or interests of anyone other than a named party, or resolve any Claim of anyone other than a named party, or (ii) make an award for the benefit of, or against, anyone other than a named party. No administrator or arbitrator shall have the power or authority to waive, modify, or fail to enforce this sub-section (e), and any attempt to do so, whether by rule, policy, arbitration decision or otherwise, shall be invalid and unenforceable. Any challenge to the validity of this sub-section (e) shall be determined exclusively by a court and not by the administrator or any arbitrator.

(g) This Arbitration Provision is made pursuant to a transaction involving interstate commerce and shall be governed by and enforceable under the FAA. The arbitrator will apply substantive law consistent with the FAA and applicable statutes of limitations. The arbitrator may award damages or other types of relief permitted by applicable substantive law, subject to the limitations set forth in this Arbitration Provision. The arbitrator will not be bound by judicial rules of procedure and evidence that would apply in a court. The arbitrator shall take steps to reasonably protect confidential information.

(h) This Arbitration Provision shall survive (i) suspension, termination, revocation, closure, or amendments to this Agreement and the relationship of the parties; (ii) the bankruptcy or insolvency of any party hereto or other party; and (iii) any transfer of any loan or Common Share or any amounts owed on such loans or notes, to any other party. If any portion of this Arbitration Provision other than sub-section (e) is deemed invalid or unenforceable, the remaining portions of this Arbitration Provision shall nevertheless remain valid and in force. If arbitration is brought on a class, representative, or collective basis, and the limitations on such proceedings in sub-section (e) are finally adjudicated pursuant to the last sentence of sub-section (e) to be unenforceable, then no arbitration shall be had. In no event shall any invalidation be deemed to authorize an arbitrator to determine Claims or make awards beyond those authorized in this Arbitration Provision.

18. Waiver of Court & Jury Rights. THE PARTIES ACKNOWLEDGE THAT THEY HAVE A RIGHT TO LITIGATE CLAIMS THROUGH A COURT BEFORE A JUDGE, BUT WILL NOT HAVE THAT RIGHT IF

ANY PARTY ELECTS ARBITRATION PURSUANT TO THIS ARBITRATION PROVISION. THE PARTIES HEREBY KNOWINGLY AND VOLUNTARILY WAIVE THEIR RIGHTS TO LITIGATE SUCH CLAIMS IN A COURT UPON ELECTION OF ARBITRATION BY ANY PARTY. THE PARTIES HERETO WAIVE A TRIAL BY JURY IN ANY LITIGATION RELATING TO THIS AGREEMENT, THE NOTES OR ANY OTHER AGREEMENTS RELATED THERETO

19. Notices. All notices and communications under this Agreement must be made through the Platform or by email. Fundrise Advisors's contact information for this purpose is support@fundrise.com, and Client's contact information for this purpose is contained in Client's user account on the Platform and the primary email address(es) in Client's Account Application as Client shall update from time to time.

20. Severability and Amendment. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any and all other provisions hereof. Client acknowledges that Fundrise Advisors may amend this Agreement from time to time by notifying Client by email or message to Client's Fundrise Advisors user account, which amendment will be effective immediately (except as provided in Section 5(a)).

21. Waiver or Modification. Fundrise Advisors's waiver or modification of any condition or obligation hereunder shall not be construed as a waiver or modification of any other condition or obligation, nor shall Fundrise Advisors's waiver or modification granted on one occasion be construed as applying to any other occasion.

22. Entire Agreement. This Agreement is the entire agreement of the parties regarding the subject matter hereof and supersedes all prior or contemporaneous written or oral negotiations, correspondence, agreements and understandings (including any and all preexisting client account agreements, which are hereby cancelled). However, the parties may choose to enter into separate agreements between them regarding different subject matters or investment programs.

23. No Third-Party Beneficiaries. Neither party intends for this Agreement to benefit any third party not expressly named in this Agreement.



Fundrise Advisors

Electronic Agreement and Disclosure Statement

BY CONTINUING WITH THIS ONLINE AGREEMENT, YOU AGREE THAT UNLESS INDICATED OTHERWISE THE AGREEMENT AND THE DISCLOSURES REQUIRED TO BE PROVIDED AT THE TIME OF THE AGREEMENT AND ALL FUTURE DISCLOSURES WILL BE PROVIDED ELECTRONICALLY. READ THE INFORMATION BELOW CAREFULLY BEFORE CONSENTING TO RECEIVE INFORMATION ELECTRONICALLY AT THIS WEBSITE AND VIA ELECTRONIC MAIL ("EMAIL"). YOU SHOULD PRINT OR SAVE THIS STATEMENT BY USING THE "PRINT" OR "FILE SAVE" OPTIONS ON YOUR INTERNET BROWSER.

In this Electronic Agreement and Disclosure Statement ("Statement"), please remember that "you" and "your" refer to the person who is establishing a Plan(s), as well as any future plans, and "we", "us" and "our" refer to Fundrise Advisors, LLC ("Fundrise Advisors"). Agreements and other information will be provided to you electronically unless indicated otherwise. Included in those agreements and other information will be disclosures required by the Investment Advisers Act of 1940, as amended (the "Act") and other laws ("disclosures"). The agreements and other disclosures to be provided to you electronically include:

- Fundrise Advisors Client Agreement and all amendments, notices and other agreements which supplement the Fundrise Advisors Client Agreement;
- Any other Fundrise Advisors agreements pertaining to future plans that you may establish and all amendments, notices and other agreements which supplement those agreements;
- Fundrise Advisors's Form ADV Part 2, Notice of Privacy Policy, Terms of Use and other required and permitted legal disclosures; and
- Account statements, fee calculation statements and/or performance reports.

By establishing a Plan(s), and then accessing the website, you are accepting this Statement and you are agreeing to receive electronically the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures. Your consent to receive information electronically will apply only to the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures. Information regarding your Plan(s), including the disclosures, will be available on the website, www.fundrise.com or through various mobile applications (collectively, the "Platform"). In addition, the information will be available upon request by contacting us at support@fundrise.com. When revised or new disclosures are available on the Platform, we will send a message to your Fundrise account, or otherwise notify you of their availability. You are responsible for maintaining a valid email address and software and hardware to receive, read and send email. You must provide us with your current email address and promptly notify us of any changes to your email address in your Fundrise account on the Platform. To receive electronically the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures, you will need a compatible operating system and web browser, and you will need access to a printer or the ability to download information in order to keep copies for your records. Changes, if any, to these system hardware and software requirements will be updated on the Platform. You must periodically refer to the website for current system requirements. By establishing and then accessing a Plan(s), you are indicating that you have the capability to access

the agreements and other information, including the disclosures, and download or print copies for your records.

For client support or technical assistance regarding your Plan(s), including the disclosures, you may send an email to support@fundrise.com. You may obtain a paper copy of the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures, at any time by notifying us using any of the methods described in the immediately preceding paragraph for client support. We will not charge you a fee for the paper copy. This consent will apply on an ongoing basis unless you withdraw your consent. You may withdraw your consent to receive electronically the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures. To withdraw your consent, please notify us by sending an email to support@fundrise.com. By establishing a Plan(s), and then accessing your Fundrise account, you are indicating that you have reviewed our privacy and security policies on the Platform. You are also acknowledging that your initial use of your Fundrise account will constitute your agreement to be bound by the terms and conditions of the agreements and other information listed in the first and second bulleted paragraphs above, including the disclosures. By checking the acknowledgement box and submitting such acknowledgement electronically to Fundrise Advisors, you acknowledge that you have read, understand, and agree to be bound by the terms above. If you do not agree to be bound by the terms above but would like to establish a Plan(s), DO NOT continue with the online process. Instead, please email us at support@fundrise.com. Because the Fundrise Advisors Client Agreement relates to the functionality of the Fundrise website, Fundrise Advisors reserves the right to refuse to establish a Plan(s) that is not subject to this Statement. You agree that the agreement and disclosures required to be provided at the time of application and any supplemental agreements or subsequent notices of changes will be provided electronically, and you confirm that you will download or print all electronically-provided documents for your records. You acknowledge that you can access the disclosures, agreements and information that are provided electronically on the Platform and via email.