

June 30, 2020

## VESTED, INC. Relationship Summary

Vested, Inc. (“we” or “us” or “Vested”) is registered as an investment adviser with the U.S. Securities and Exchange Commission. This Relationship Summary is designed to provide you, a retail investor, with information about the investment advisory services we provide you and how we charge for them. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about investment advisers, and investing.

We are sure you have questions for us. We’ve already answered a few:

### ***“What investment services and advice can you provide me?”***

- We are an investment adviser that provides web-based investment advisory services to individual employees who are, or will be, equity owners of privately-held, venture capital backed companies in the United States (each, a “Covered Company”). We advise on the equity awards granted at such pre-determined Covered Company, helping our customers better understand, value, monitor, exercise and monetize the equity positions they hold. Our advisory services include:
  - **Award Valuation Services** – providing customers perspective on how their particular equity award at a Covered Company compares to industry standards.
  - **Exercise Evaluation Services** – providing customers with future valuations of their Covered Company, allowing them to make better informed exercise decisions.
- In addition to our core advisory services, we offer customers the ability to opt into two marketplace services that will match them with either liquidity source providers or third-party advisers. More information on these marketplace services can be found in Item 4 and 8 of our [Firm Brochure](#).
- We do not have discretionary authority over, or monitor, your investments. Additionally, we do not take or maintain custody of your equity awards. You will make all exercise and other decisions regarding your equity awards.
- We do not have a minimum account size requirement.
- We will not render advice regarding financial, legal, accounting, regulatory, tax or other matters. You should consult your own financial, legal, accounting, tax and other appropriate advisors regarding how any investments fit within your overall investment portfolio and financial plan. For more information regarding our investment services and advice, please review our [Firm Brochure](#), specifically Items 4 and 7.

### **Additional Questions to Ask Us:**

*Given my financial situation, should I choose an investment advisory service? Why or why not?*

*How will you make recommendations to me?*

*What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

### ***“What fees will I pay?”***

- We offer our Award Valuation and Exercise Evaluation services to clients free of charge upon the creation of a Vested account on our online platform.
- Certain Covered Companies or prospective Covered Companies may pay for Vested access for their current or prospective employees. A Covered Company may choose to provide proprietary company data to Vested, allowing Vested to apply its Award Evaluation and Exercise Evaluation services to company-provided data and providing the Covered Company with additional perspective on its valuation. For these services Vested charges a Covered Company directly for the Award Evaluation and Exercise Evaluation analysis that is provided to such Covered Company’s current or prospective employees at a rate of \$5 per Vested-registered employee, per month.
- Vested may receive referral compensation for successful referrals of customers utilizing the liquidity source matching and third-party adviser matching services.

**Additional Questions to Ask Us:**

*Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

**You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.**

The types of fees charged by Vested are also generally described in Item 5 of our [Firm Brochure](#).

***What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?***

- *When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:*
  - Vested may be incentivized to offer more favorable valuations to Covered Companies who sponsor Vested subscriptions for their employees or otherwise provide company information to Vested.
  - Vested has structured the liquidity source matching and third-party adviser matching services to mitigate potential conflicts of interest as to the actual matching of Vested clients to liquidity sources or third-party advisers. However, as always, risk of conflicts may still exist.
- Additional information related to our conflicts of interest may be found in throughout our [Firm Brochure](#).

**Additional Questions to Ask Us:**

*How might your conflicts of interest affect me, and how will you address them?*

***“How do your financial professionals make money?”***

- Our financial professionals earn a salary and do not receive any bonus compensation.

***“Do you or your financial professionals have legal or disciplinary history?”***

No. A free and simple search tool to research us and our financial professionals can be found at [Investor.gov/CRS](#).

**Additional Questions to Ask Us:**

*As a financial professional, do you have any disciplinary history? For what type of conduct?*

**Additional Information**

**Please visit [www.vested.co](http://www.vested.co) for more information about our investment advisory services, including a copy of this relationship summary. To request up-to-date information or a copy of this relationship summary, please call us at (617) 237-0350.**

**Additional Questions to Ask Us:**

*Who is my primary contact person? Is he or she a representative of an investment adviser or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?*