

Fundrise Advisors, LLC is an investment adviser registered with the Securities and Exchange Commission (“SEC”). We are not a broker-dealer. We do not offer brokerage services. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers and investing.

What investment services and advice can you provide me?

Fundrise Advisors performs investment advisory services solely in a non-discretionary capacity for individual clients who have signed up for advisory services offered by Fundrise Advisors. Our services include providing advice with respect to investments in securities to individuals using computer software-based models or applications by means of the Fundrise Platform, an “interactive website”, based upon personal preferences that each client supplies through the Fundrise Platform. More specifically, our services for retail clients include:

- Portfolio Investment Plans, which allow clients to purchase various proprietary Fundrise investment funds (as defined below) at a time according to the plan chosen by the individual client;
- Auto-Investment Plans, which allow clients to automatically invest in various proprietary Fundrise investment funds at set intervals according to the plan chosen by the individual client; and
- Re-Investment Plans, which allow clients to reinvest their Fundrise investment fund distributions back into other proprietary Fundrise investment funds according to the plan chosen by the individual client.

We do not maintain any accounts on your behalf. The transfer agent records any change in your investments in each Fundrise investment fund. You are permitted to change your investments at any time. At least annually, we contact clients to determine whether there have

been any changes to the client’s financial situation or investment objectives.

Separate from our relationship with you, we are also the investment adviser for Fundrise Real Estate Interval Fund, LLC, Fundrise Income Real Estate Fund, LLC, Fundrise Innovation Fund, LLC, and various proprietary real estate investment trusts, (together, the “Fundrise investment funds”), each of which is sponsored by our parent company, Rise Companies Corp (“Rise”).

For additional information, please see our Form ADV Part 2A brochure (Items 4 and 7).



CONVERSATION STARTER:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Answers to the conversation starters may be found at fundrise.com/oc.

What fees will I pay?

You will pay us an annualized fee of 0.15% of the value of your assets invested in the Fundrise investment funds (not including the Fundrise Innovation Fund, LLC). For additional information, please see our Form ADV Part 2A brochure (Item 5).

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.

Each Fundrise investment fund also incurs various expenses, a portion of which you pay indirectly via a reduction in the net assets of each Fundrise investment fund. Those expenses include a management fee that each Fundrise investment fund pays to us for our role as investment adviser to such Fundrise investment fund.

You can find a description of these fees in the offering document for each Fundrise investment fund, which are available at fundrise.com/oc. For additional information, please see our Form ADV Part 2A brochure (Item 5).



CONVERSATION STARTER

Help me understand how these fees and costs will 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?

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: In addition to the fees you pay us (described above), we and our affiliates earn money from:

- Asset management fees paid to us by the proprietary Fundrise investment funds that you hold; and
- Certain other fees paid to us or our affiliates by the proprietary Fundrise investment funds, such as acquisition fees, development fees, and asset servicing fees, among others.

As described above, each Fundrise investment fund pays us these fees from the net assets of such Fundrise investment fund, as applicable. You can find a description of these fees in the offering documents for each Fundrise investment fund, which are available at fundrise.com/oc. For additional information, please see our Form ADV Part 2A brochure (Items 5, 6, 7 and 11).



CONVERSATION STARTER

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

How do your financial professionals make money?

Our personnel are employees of Rise (our parent company) and are paid a fixed salary plus a discretionary bonus based on the performance of Rise. Employees are also eligible to receive compensation in the form of restricted stock units of Rise. No employee or personnel of Fundrise Advisors, Rise or an affiliate is compensated based on the performance of your investments or activity.

Do you or your financial professionals have legal or disciplinary history?

Yes. Visit www.Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals. For additional information, please see our Form ADV Part 2A brochure (Item 9).



CONVERSATION STARTER

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

Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD #172036. For answers to the conversation starters or to download a copy of this relationship summary, please visit fundrise.com/oc. You may also contact our firm at (202) 584-0550 if you would like additional, up-to-date information or a copy of this disclosure.



CONVERSATION STARTER

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?