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# Investment Advisory Agreement

**BROKERED BENEFITS, INC.**  
**dba SYKES FINANCIAL SERVICES**  
**INVESTMENT ADVISORY AGREEMENT**

This **PORTFOLIO MANAGEMENT AGREEMENT**, together with the Exhibits referenced herein and made a part hereof (collectively, the “Agreement”), is between BROKERED BENEFITS, INC, dba **SYKES FINANCIAL SERVICES** (“Advisor”), an Oregon corporation and registered investment advisor with the State of Oregon Division of Financial Regulation, and the Client(s) named below, and is made effective as of the date it has been executed by all of the foregoing parties (“Effective Date”). This Agreement pertains to the provision of ongoing discretionary portfolio management services to one or more accounts established (or to be established) by Client (collectively, the “Account”) and held at an independent qualified custodian (“Custodian”) in accordance with the following terms and conditions:

Client Name: \_\_\_\_\_

Joint Client Name: \_\_\_\_\_

**1. Scope of Services.** Advisor shall provide Client with the following services (“Services”):

**a. Discretionary Account Management.** Advisor shall provide discretionary portfolio management services to the Account that are tailored to Client’s unique investment objectives, needs, limitations, and financial circumstances. Advisor shall consult with Client at inception and periodically thereafter as necessary to obtain an understanding of Client’s investment objectives, income level, risk tolerance, investment time horizon, tax circumstances, and other factors deemed relevant by Advisor in determining Client’s investor profile and suitability for investments. Client agrees to truthfully and accurately complete and deliver to Advisor an “Investment Objectives and Risk Assessment Questionnaire” in the form annexed hereto as Exhibit A. Based on Advisor’s analysis of this questionnaire and other data and information provided by Client, Advisor shall provide ongoing investment implementation, management, and supervision services to the Account.

The Account may be constructed by Advisor utilizing a combination of some or all of the following instruments: individual equity and debt securities, mutual funds, exchange traded funds (“ETFs”), insurance products, cash and cash equivalents. Advisor may invest the Account in other instruments in line with Client’s investment goals, limitations, and suitability. In addition, Advisor may also advise Client with respect to any assets or securities held in the Account as of the Effective Date of this Agreement or which are otherwise requested by Client.

Following implementation of Client’s initial investment portfolio, Advisor shall monitor the performance of the Account on an ongoing basis and implement changes within the Account as needed or appropriate, in consideration of current economic conditions, Advisor’s market opinions and assumptions, and Client’s individual financial circumstances and goals.

Client authorizes that all or a portion of the assets of the Account may consist of cash or cash equivalents. Client acknowledges and accepts that dividends and interest on investments shall be paid directly into the Account and may be treated as cash available for investment by Advisor.

Client may propose reasonable restrictions on the types of investments to be made for the Account at any time. Client must provide written notice of any desired restrictions for the Account. Advisor shall promptly notify Client in writing of its inability to honor any investment restrictions proposed by Client.

**2. Grant of Discretionary Authority to Advisor; Proxy Voting.** Client hereby grants Advisor limited power of attorney (and Advisor accepts such grant of authority) and provides Advisor with ongoing and continuous discretionary authority to execute its investment recommendations within the Account in accordance with Client’s investment objectives, limitations, and suitability, without obtaining Client’s prior approval of each specific transaction. Under this authority, Advisor is permitted to purchase or sell securities and/or other investment products for the Account; manage, invest, and reinvest all assets deposited to the Account; direct the Custodian of the Account to receive, accept, and deliver securities or other assets; and generally act on behalf of Client in all matters necessary or incidental to the exercise of any of the foregoing powers with respect to the Account (including receipt of duplicate account statements, trade confirmations, and account

notices), all without obtaining Client's prior approval of each specific transaction. Client agrees to execute instructions and account opening documents regarding Advisor's trading authority as required by any Custodian(s). Client may revoke the foregoing grants of authority at any time by submitting a written notice to Advisor and/or such Custodian(s), however, this will immediately terminate Advisor's obligation to manage and supervise the Account hereunder.

Client hereby represents and acknowledges that it has informed Advisor of its investment objectives and limitations for the Account, including without limitation, acceptable levels of investment risk, and to such end, wishes to follow the investment advice of Advisor.

Advisor shall have no authority or responsibility to receive, vote, or advise Client or take any other action with respect to proxies, annual reports, or legal proceedings issued by or involving the issuers of any securities held in the Account. Client shall be exclusively and solely responsible for addressing all such matters.

**3. Client Authority.** If Client is not a natural person, Client represents and confirms that Advisor's engagement hereunder is authorized by Client's governing documents and that the terms of this Agreement do not violate any obligations by which Client is bound. Client agrees to deliver to Advisor all account forms and corporate resolutions or similar documentation evidencing the undersigned's authority to execute and deliver this Agreement. Client also agrees to deliver such organizational documents and other documents, including the written statement of Client's investment objectives, policies, and restrictions, as Advisor shall reasonably require. Client agrees that Advisor will not be liable for any losses, costs, or claims suffered or arising out of Client's failure to provide Advisor with any documents required to be furnished hereunder. Client warrants and represents that it owns all the property deposited in the Account and that no restrictions on disposition exist as to any such property.

**4. Advisory Fees; Expenses.** Client shall compensate Advisor for the Services by payment of advisory fees as described in Exhibit B to this Agreement. Advisor shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of Client. While Advisor believes its fees represent good value to Client based on the nature of the Services, Client is advised that lower fees for comparable services may be available from other providers.

Separate and in addition to the advisory fees payable to Advisor pursuant to the preceding paragraph of this Section 4, Client shall also bear all internal management fees, deferred sales charges, redemption fees, surrender fees, and other expenses that may be charged by mutual funds, ETFs, and other pooled investment vehicles bought, sold, and held by Client. Fees and charges associated with Client's participation in any mutual funds, ETFs, and/or other pooled investment vehicles will be described in a separate prospectus. Client shall further be solely responsible for payment of all transaction charges, custodial, and/or brokerage fees and commissions, mark-ups and mark-downs, spreads, wire transfer fees and other fees and taxes associated with the holdings and trading activity in the Account. These additional costs and fees will typically be paid directly out of the assets in the Account or will be billed separately to Client by the appropriate party. Client is advised to review the account opening documents of its selected Custodian for more information on these additional expenses.

**5. Basis of Advice.** Client acknowledges that Advisor obtains information from a wide variety of publicly available sources and that Advisor has no sources and does not claim to have sources of inside or private information. The investment recommendations developed by Advisor are based upon the professional judgment of Advisor and its associated persons, and neither Advisor nor its associated persons can or have guaranteed the results of any of their recommendations.

**6. No Legal, Tax, or Accounting Services.** It is understood and agreed by Client that Advisor and its employees are not qualified to and shall not render any legal, tax, or accounting advice, nor prepare any legal, tax, or accounting documents for Client pursuant to this Agreement. Client is advised to consult with Client's independent legal counsel and tax advisors with respect to the rendering and/or preparation of all legal, tax, and accounting advice, opinions, determinations, and documents.

**7. Broker-Dealer Recommendations.** As a condition of entering this Agreement, and unless otherwise permitted by Advisor in its sole discretion, Client agrees to independently engage the brokerage and custodial services of such broker-dealer firm(s) as may be recommended by Advisor from time-to-time, which firm(s) shall act as the Custodian(s) of the Account. The Custodian(s) recommended by Advisor, shall be registered with the SEC as a broker-dealer and shall be a Member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation

("SIPC"). The Custodian is not affiliated with Advisor and does not monitor or control the activities of Advisor or its personnel. Client agrees to engage the recommended Custodian for brokerage and custodial services by executing the appropriate account opening documentation of the Custodian and hereby authorizes Advisor to direct that all transactions for the Account be executed by and through such Custodian. The Custodian shall maintain physical custody of all assets deposited to the Account and shall perform such brokerage and custodial functions as are customary and contracted for under their independent brokerage agreement with Client.

In recommending brokers and dealers to Client, Advisor will comply with its fiduciary duty to seek best execution and with the Securities Exchange Act of 1934. Advisor may take into account relevant factors such as (a) price, (b) the broker's or dealer's facilities, reliability and financial responsibility, (c) the ability of the broker or dealer to effect transactions, particularly with regard to such aspects as timing, order size, and execution of order, (d) the research and related brokerage services provided by Custodian to Advisor (if any), notwithstanding that the Account may not be the direct or exclusive beneficiary of such services, and (e) any other factors Advisor considers to be relevant. Advisor does not receive a commission or client referrals in connection with its recommendation of any Custodian to Client.

**8. Aggregation.** Advisor shall not aggregate the purchase or sale of securities for Client with orders for other clients' accounts. Client acknowledges and understands that Advisor's policy of not combining multiple clients' buy and sell orders may result in Advisor being unable to achieve the most favorable execution of Client's transaction at the best price available, and accordingly, may cost Client more than arrangements offered by other providers.

**9. Limitation of Liability.** Advisor will use its best judgment and good faith efforts in rendering the Services to Client hereunder. Client indemnifies Advisor, its principals, directors, officers, affiliates, associated persons, and employees for any losses, claims, or damages, including legal fees, which may be incurred by any of the foregoing as a result of its/their reliance upon inaccurate information provided by Client and/or Client's authorized designees. Advisor does not warrant or guarantee any particular level of investment performance, or that the Account or any particular investment transaction recommended to Client will be profitable over time. Not every investment decision or recommendation made by Advisor will be profitable. Client assumes all market risk involved in the investment of the Client's assets under this Agreement and understands that investments made for the Account are subject to various market, currency, economic, political, and business risks.

Except as may otherwise be provided by law, Advisor will not be liable to Client for (a) any loss that Client may suffer by reason of any investment decision or recommendation made or other action taken or omitted in good faith by Advisor with that degree of care, skill, prudence, and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from Advisor's adherence to Client's instructions or any self-directed transactions in the Account by Client; (c) any loss arising from a Client's failure to follow Advisor's recommendations; or (d) any independent act or failure to act by any Custodian or other third party contracted by Client. Nothing in this Agreement may be interpreted to limit or modify Advisor's fiduciary duties to Client and nothing in this Agreement shall be deemed a waiver of any right or remedy that Client may have under federal or state securities laws. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and therefore no portion of the above shall constitute a waiver or limitation of any rights which Client may have under any federal or state securities laws, the Employee Retirement Income Security Act of 1974 ("ERISA"), or under the rules promulgated by the Employee Benefits Security Administration and/or the Department of Labor.

**10. No Custody of Assets.** Except for Advisor's ability to directly debit fees from the Account, Client acknowledges and agrees that because Advisor does not otherwise have custody of the assets in the Account, Advisor shall have no liability to Client for any loss or other harm to any property in the Account, including any harm to any property in the Account resulting from the insolvency of the Custodian or any independent acts of the agents or employees of the Custodian regardless of whether the full amount of such loss is covered by the SIPC or any other insurance which may be carried by the Custodian. Client understands that the SIPC provides only limited protection for the loss of property held by a broker-dealer.

**11. Conflicts of Interest.** Client agrees that Advisor may refrain from rendering any advice or services concerning securities of companies of which Advisor or any of its representatives may have substantial economic interest, unless Advisor either determines in good faith that it may appropriately do so and has provided appropriate disclosure of the same to Client. Advisor may direct security transactions to broker-dealers who provide Advisor with research materials or other

soft dollars (if applicable). Client acknowledges that a conflict of interest may still exist between the interests of Advisor and the interests of Client.

**12. Non-Exclusive Advisory Services.** It is understood that Advisor and its associated persons provide investment advisory services and advice to various clients. Client agrees that Advisor and its associated persons may give advice and take action with respect to any of their other clients or for their own accounts which may differ from the advice given, or the timing or nature of action taken, with respect to the Account. Transactions in specific securities may not be accomplished for all client accounts at the same time or at the same price. Nothing in this Agreement shall limit or restrict Advisor, its principals, directors, officers, affiliates, associated persons, and employees from buying, selling, or trading in any securities or other assets for its or their own account or accounts, and Client acknowledges that all such persons and other clients of Advisor, may at any time acquire, increase, decrease or dispose of portions of investments which are at the same time being acquired, held, or disposed of for the Account.

**13. Reliance on Information; Obligation to Notify Advisor of Changes in Financial Circumstances.** Client understands that Advisor, in the performance of its obligations and duties under the Agreement, is entitled to rely upon the accuracy of information furnished by Client (or on Client's behalf) without further investigation or verification of any kind. Client further agrees to keep Advisor fully and promptly informed of any change in Client's circumstances, financial or otherwise, that may alter Advisor's investment recommendations or decisions on Client's behalf.

**14. Retirement or Employee Benefit Plan Assets.** In the event that any portion of the Account is comprised of a retirement plan sponsored by Client's employer, Client acknowledges that Advisor's investment selection or recommendations shall be limited to the investment alternatives provided by the retirement plan. Client acknowledges and understands that: (1) unless Advisor is provided or otherwise receives communications from the plan sponsor or Custodian, it shall remain Client's exclusive obligation to notify Advisor of any changes in investment alternatives, restrictions, etc. pertaining to that portion of the Account; (2) Advisor shall not be responsible for any costs, damages, penalties, or otherwise, resulting from the failure to so notify Advisor; and (3) Advisor's authority shall be limited to allocation of Client's assets in any such account among the investment alternatives available through the plan, and, as such, Advisor will not have, nor will it accept, any authority to effect any other type of transactions or changes via the plan web site, including but not limited to changing beneficiaries or effecting disbursements or transfers to any individual or entity.

If Client is a retirement plan ("Plan") organized under ERISA, Advisor represents that it is an investment fiduciary registered as an investment advisor under the Oregon Securities Laws and the Plan represents that it is validly organized and is the beneficial owner of the assets. The Plan acknowledges that Advisor's services shall be limited to the management of the assets, and do not include legal, accounting, or plan administration services (unless Advisor expressly agrees, in writing, to provide plan administration services). Unless otherwise stated in writing, the only source of compensation to Advisor under this Agreement shall be the fee paid to Advisor by the Plan hereunder as set forth in Exhibit B. The Plan further represents that Advisor has been furnished true and complete copies of all documents establishing and governing the Plan and evidencing Plan's authority to retain Advisor. The Plan will furnish promptly to Advisor any amendments, and further agrees that if any amendment affects the rights or obligations of Advisor such amendment will not be binding on Advisor until agreed to by Advisor in writing. If the assets contain only a part of the investments of the Plan's assets, the Plan understands that Advisor will have no responsibility for the diversification of all of the Plan's assets, and that Advisor will have no duty, responsibility, or liability for Plan investments that are not part of the assets. The Plan is solely responsible for voting all proxies.

As an investment advisor registered under the Oregon Securities Laws and pursuant to other applicable federal and state securities laws, Advisor owes Client a fiduciary duty to put Client's interest first which includes, but is not limited to, a duty of care, loyalty, obedience, and utmost good faith. While Advisor may have specific responsibilities under ERISA to disclose its ERISA fiduciary services separately from its non-ERISA fiduciary services, this does not affect Advisor's investment advisor fiduciary duty to Client.

**15. Termination and Refund Policy.** This Agreement may be terminated for any reason by Client or Advisor within five (5) business days after entering into the same, without cost and penalty. For the purposes of the foregoing sentence, this Agreement is considered entered into when all parties to this Agreement have signed it. Thereafter, either party may terminate this Agreement at any time by providing five (5) days' advance written notice of the same to the other party. Upon termination of this Agreement, Advisor shall be compensated by Client's payment of a prorated fee based on the number

of days during the terminating billing period during which Services were provided to Client. Payment of any custodial termination and/or transfer fees assessed by the Custodian through and as a result of termination shall be the exclusive responsibility of Client. Client shall be solely responsible for the management of the Account immediately upon termination.

This Agreement will inure to the benefit of Advisor and its successors, irrespective of any change in the personnel thereof, and shall bind Client, Client's estate and any heirs, beneficiaries, or successors in interest. This Agreement will not terminate in the event of Client's death, disability, or incompetency. However, in the event of Client's death, disability or incompetency, Client's personal representative, executor, guardian, attorney in fact or other authorized representative may terminate this Agreement by giving written notice to Advisor, with such termination being effective upon Advisor's receipt of such notice.

**16. Confidential Relationship.** All information and advice furnished by either party to the other, including their respective agents and employees, shall be treated as confidential and shall not be disclosed to third parties, except as required by law, necessary to carry out designated powers and obligations hereunder, or as may be explicitly authorized in writing by the party to be charged. Notwithstanding the foregoing, Client authorizes Advisor to disclose to Client's custodian(s), broker-dealer(s) and/or other third-party professionals independently retained by Client (*e.g.*, attorneys, insurance advisors, or certified public accountants) information Advisor deems necessary and appropriate to properly perform its obligations and duties hereunder.

**17. Notices.** The parties agree that all notices required or permitted under this Agreement and any other communications contemplated hereunder shall be exchanged electronically by the parties (at the e-mail addresses set forth on the signature page of this Agreement, via Advisor's website, and/or by other mutually agreed upon electronic means), including, without limitation, those that would otherwise be sent via U.S. or international mail, messenger, courier, or similar service. Examples of such communications include, but are not limited to, delivery of the following: general correspondence, notice of electronic and physical address changes, instructions, account information, disclosures, reports, investment recommendations or advice, and brochures. Client may opt-out of electronic communications at any time by sending written notice via e-mail or first-class mail, postage pre-paid, to Advisor at Advisor's e-mail address or physical address as reflected on the signature page of this Agreement.

By agreeing to authorize e-mail delivery of notices hereunder, Client represents that Client has the ongoing ability to send, receive, and open standard e-mail messages and corresponding documents in ".pdf," ".doc," and other common digital formats at the e-mail address indicated on the signature page of this Agreement. Client further acknowledges Client's continuing obligation to notify Advisor promptly of any changes in Client's e-mail address (including, without limitation, the fact that such e-mail address may have been hacked or compromised) or any difficulty in sending, receiving, or opening any e-mailed notices and agrees to hold Advisor harmless from any and all claims or damages resulting from Advisor's electronic transmission of notices hereunder, provided that Advisor has properly addressed such e-mail notices to Client and/or Client's custodian(s), broker-dealer(s) and/or other third-party professionals independently retained by Client (*e.g.*, attorneys, insurance advisors, or certified public accountants).

**18. Joint Clients.** If this Agreement is between Advisor and two or more clients (each a "Joint Client"), Advisor's services shall be based upon the joint goals communicated by each of the Joint Clients to this Agreement, unless Advisor is otherwise instructed in writing. Advisor shall be permitted to rely upon instructions and authorizations from any individual Joint Client with respect to disposition of the assets in the Account and to share information received from any Joint Client with any other Joint Client to this Agreement, unless and until such reliance and/or authorization to share information is revoked in writing. Advisor shall not be responsible for any claims or damages resulting from such reliance or from any change in the status of the relationship between Joint Clients.

**19. Applicability of Agreement.** Unless otherwise agreed in a writing signed by all parties hereto, this Agreement shall apply to all accounts over which Client grants Advisor trading authorization by executing the documents required by the Custodian, including, any subsequent or additional accounts opened by Client (or, if a joint account, by any Joint Client) where Advisor has been so authorized.

**20. Non-Assignment.** This Agreement may not be assigned (as such term is defined in applicable state law) by either party without the prior written consent of the other party and shall terminate automatically if it is assigned by Advisor without the consent of Client. For purposes of this paragraph, transactions that do not result in a change of actual control or

management shall not be considered an assignment. The parties further agree that consent to an assignment of this Agreement may be obtained by means of a negative consent by providing the non-assigning party at least thirty (30) days' written notice to object to any proposed assignment.

**21. Severability.** If any provision of this Agreement is held by any court or in any arbitration to be invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force and effect.

**22. Indemnification.** In the event Advisor, its principals, directors, officers, affiliates, associated persons, and/or employees, are made party to any third party claim, dispute, or litigation or otherwise incur any loss or expense in connection with Client's obligations or liabilities arising in relationship to this Agreement, Client shall indemnify and reimburse Advisor and/or such other person(s) for all losses and expenses incurred, including reasonable attorney fees, except to the extent that such claim, dispute, litigation, loss or expense results from an act or omission of Advisor and/or such other person(s). Nothing in this Agreement may be interpreted to limit or modify Advisor's fiduciary duties to Client. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith.

**23. Attorney Fees.** In the event any action, including without limitation those arising before and at any trial, arbitration, bankruptcy, or other proceeding and in any appeal, is filed to enforce or interpret the terms and obligations of this Agreement or any issues related to the United States Bankruptcy Code (whether or not the issues relate to the terms of this Agreement), the prevailing party shall be entitled to its reasonable attorney fees, paralegal fees, disbursements and costs, including reasonable post-judgment attorney fees incurred in collection efforts.

**24. Mediation/Arbitration.** Excepting matters for injunctive relief, any claim or controversy arising out of or relating to this Agreement shall be settled either by mediation instituted at the request of either party, or if not resolved by mediation, by arbitration. Any such mediation or arbitration shall take place in Washington County, State of Oregon, unless otherwise agreed to by both parties. Judgment on any arbitration award may be entered in any court having jurisdiction over the subject matter of the controversy. Notwithstanding the foregoing, nothing in this paragraph will constitute a waiver of any right client may have to choose a judicial form. Mandatory pre-dispute arbitration clauses may not be enforceable in all jurisdictions.

**25. Governing Law and Venue.** To the extent federal law does not apply to this Agreement, it shall be construed in accordance with the laws of the State of Oregon, without regard to conflict of law principles thereunder. The parties agree that all disputes relating to this Agreement shall be tried in the State of Oregon with venue therein, to the exclusion of all other courts that might have jurisdiction but for this provision.

**26. Entire Agreement.** This Agreement states the entire agreement between the parties relating to the subject matter hereof. All prior or contemporaneous agreements between the parties will be merged herein and superseded by this Agreement. No other agreement, verbal or otherwise, shall be binding upon the parties unless written and signed by both parties.

**27. Electronic Signatures.** The parties agree that this Agreement and any other agreements or documents contemplated or required hereunder may be executed by means of an electronic signature (including any electronic symbol or process attached to or associated with a contract or other record and adopted by any party to this Agreement with the intent to sign, authenticate or accept such contract or record) and that such electronic signature shall have the same legal validity and enforceability as a manually executed signature to the fullest extent permitted by applicable law, and the parties hereby waive any objection to the contrary.

**28. Counterpart Copies.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which counterparts, when taken together, shall have the same force and effect as if all parties hereto had executed a single copy of this Agreement.

**29. Receipt of Form ADV and Privacy Policy Notice.** Client acknowledges receipt of Advisor's current Form ADV Part 2 and Privacy Policy Notice.

[SIGNATURE PAGE FOLLOWS]



**EXHIBIT A**

**INVESTMENT OBJECTIVES AND RISK ASSESSMENT QUESTIONNAIRE**

***CLIENT INVESTMENT OBJECTIVES***

Name \_\_\_\_\_ Date \_\_\_\_\_

Net worth \$ \_\_\_\_\_ Liquid net worth \$ \_\_\_\_\_

Portfolio size \$ \_\_\_\_\_

What percentage of your total assets (excluding real estate and tangible personal property) will this portfolio represent?  
\_\_\_ 76-100% \_\_\_ 51-75% \_\_\_ 25-50% \_\_\_ less than 25%

What are your investment objectives for this portfolio?  
\_\_\_ Capital preservation \_\_\_ Long term growth  
\_\_\_ Conservative/Income \_\_\_ Aggressive growth  
\_\_\_ Moderate growth \_\_\_ Speculative

Do you want income from this portfolio?  
\_\_\_ Yes, \$ \_\_\_\_\_ per \_\_\_\_\_ \_\_\_ No

Do you plan to make a substantial withdrawal from this portfolio within the next three years? \_\_\_ Yes \_\_\_ No

A general (but not guaranteed) proposition for investing is that, over time, higher returns correspond with greater risk. What is the maximum percentage of decline in value of your portfolio, in any one year, you are willing to accept?  
\_\_\_ 0 \_\_\_ 5 \_\_\_ 10 \_\_\_ 15 \_\_\_ 20 \_\_\_ 25 \_\_\_ 30 \_\_\_ 35 \_\_\_ 40 \_\_\_ 45

An increase in investment return is usually associated with a higher level of fluctuation in the value of the portfolio over short periods of time. Would you be willing to accept increased fluctuation in an attempt to achieve higher return? \_\_\_ Yes \_\_\_ No

How long can you commit these assets for management?  
\_\_\_ 1 year \_\_\_ 3 years \_\_\_ 5 years \_\_\_ More than 5 years

Rate your overall investment knowledge and experience (of products, risk factors, return characteristics, etc.):  
\_\_\_ No knowledge or experience \_\_\_ Poor \_\_\_ Good \_\_\_ Very good

Additional information: \_\_\_\_\_  
\_\_\_\_\_

## RISK ASSESSMENT QUESTIONNAIRE

The Risk Assessment Questionnaire helps the Adviser to determine the best asset mix for an investment, based on the answers given to the questions below.

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### Time Horizon

Your current situation and future income needs

1. What is your current age?
  - Less than 45
  - 45 to 55
  - 56 to 65
  - 66 to 75
  - Older than 75
  
2. When do you expect to start drawing income?
  - Not for at least 20 years
  - In 10 to 20 years
  - In 5 to 10 years
  - Not now, but within 5 years
  - Immediately

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### Long-Term Goals and Expectations

Your views of how an investment should perform over the long term.

3. What is your goal for this investment?
  - To grow aggressively
  - To grow significantly
  - To grow moderately
  - To grow with caution
  - To avoid losing money
  
4. Assuming normal market conditions, what would you expect from this investment over time?
  - To generally keep pace with the stock market
  - To slightly trail the stock market, but make a good profit
  - To trail the stock market, but make a moderate profit
  - To have some stability, but make modest profits
  - To have a high degree of stability, but make small profits
  
5. Suppose the stock market performs unusually poorly over the next decade. What would you expect from this investment?
  - To lose money
  - To make very little or nothing
  - To make out a little gain
  - To make a modest gain
  - To be little effected by what happens in the stock market

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### Short-Term Risk Attitudes

Your attitude toward short-term volatility

6. Which of these statements would best describe your attitudes about the next three years performance of this investment?
  - I don't mind if I lose money
  - I can tolerate a loss
  - I can tolerate a small loss
  - I'd have a hard time tolerating any losses
  - I need to see at least a little return

7. Which of these statements would best describe your attitudes about the next three months performance of this investment?
- Who cares? One calendar quarter means nothing
  - I wouldn't worry about losses in that time frame
  - If I suffered a loss of greater than 10%. I'd get concerned
  - I can only tolerate small short-term losses
  - I'd have a hard time stomaching any losses

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Signature & Date

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Signature & Date

**EXHIBIT B**

**ADVISORY FEE SCHEDULE\*\***

In consideration of the Advisor's services hereunder the Client will pay the Advisor a fee monthly in arrears, with payment due within 14 days of invoicing. The fee will be equal to the respective percentage per annum below based on the market value of the portfolio the client has under management.

<b>Market Value of Assets Under Management*</b>	<b>Annual Fee Percentage</b>
\$0 - \$100,000	1.40%
\$100,001 - \$750,000	1.00%
\$750,001 and above	0.80%

\* Beginning at \$100,001 in assets, the fee schedule is tiered.

\*\* Fees may also be negotiated.

The net asset value of the Account shall be determined by the Advisor in good faith at the close of the New York Stock Exchange (the "Exchange") on the last business day of each month. For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported shall be valued at the closing date occurring during the month preceding the fee period. In the case where the closing date is not a regular business day of the Exchange, the net asset value will be computed as of the last prior business day of the Exchange.

For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported shall be valued at the last reported sale price on the principal market in which they are traded (or, if there shall be no sales on such date, then at the mean between the closing bid and asked prices on such date). Other readily marketable securities and other instruments shall be priced using a pricing service or through quotations from one or more dealers, and all other assets shall be valued at fair value by the Advisor whose determination shall be conclusive. The Advisor may modify the terms in this Section prospectively on at least 30 days prior written notice, via letter, email, or text. Fees are generally negotiable.

**Execution**

By signing below, you agree to the terms and conditions set forth above in this Exhibit B.

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Joint Client Signature

\_\_\_\_\_  
Date