

## **GUIDED WEALTH PORTFOLIOS (GWP) ACCOUNT AGREEMENT**

This Account Agreement ("Agreement") is entered into by and among LPL Financial LLC ("LPL"), a registered investment advisor and broker-dealer, the registered investment advisor indicated in Section V of the Account Application attached hereto ("Advisor"), FutureAdvisor, Inc. ("FutureAdvisor"), and the client indicated in Section I of the Account Application ("Client" or "you"), pursuant to which Client will open an account ("Account") with LPL and Advisor for the purpose of participating in the **Guided Wealth Portfolios Program** ("Program"). Notwithstanding any other provision of this Agreement to the contrary, the advisory services to be provided under this Agreement shall not begin until your Account paperwork has been accepted by LPL at its home office as being in good order and the applicable minimum Account balance has been reached as described in Section 10 below. LPL's acceptance of the Account will generally occur within 15 business days, but can take longer in certain circumstances, from the day you submit your completed paperwork through the Investor Portal (as defined below). A description of the services to be provided and the parties providing the services are set forth below. LPL and Advisor reserves the right to accept, reject or renew this Agreement in its sole discretion and for any reason.

Associated persons of Advisor may also be broker-dealer registered representatives of LPL. If an associated person of Advisor is a broker-dealer registered representative of LPL, that person is not acting in a brokerage capacity or on behalf of LPL in any way with respect to the services provided under this Agreement.

### **1. GUIDED WEALTH PORTFOLIOS PROGRAM**

The Program offers clients the ability to participate in a centrally managed, algorithm-based investment program, which is made available to Client through a web-based, interactive account management portal ("Investor Portal"). The Program generates investment recommendations through proprietary, automated, computer algorithms (collectively, the "Algorithm") of FutureAdvisor, based upon model portfolios constructed by LPL and selected for the Account as described below (such model portfolio selected for the Account, the "Model Portfolio"). The Model Portfolios have been designed and are maintained by LPL or, in the future, a third-party investment strategist (as applicable, the "Portfolio Strategist") and shall include a list of securities holdings, relative weightings and a list of potential replacement securities for tax harvesting purposes. Only one Model Portfolio is permitted per Account. FutureAdvisor, Advisor, and Client cannot change or customize the Model Portfolios. Currently, there are no third party Portfolio Strategists. Client acknowledges and agrees that communications concerning the Program are intended to occur primarily through electronic means (including but not limited to, through email communications or through the Investor Portal), although Advisor will be available to discuss investment strategies, objectives or the Account in general in person or via telephone. Advisor can provide Client with information regarding other LPL investment programs if Client would prefer more frequent personal interactions with their Advisor.

#### **(a) Account Opening**

As part of the Account opening process (including the questionnaire on the Investor Portal), Client is responsible for providing complete and accurate information regarding, among other things, Client's goal(s), age, risk tolerance, and investment horizon (collectively, "Client Profile"). Client must select from one of the following goals for the Account: retirement ("Retirement Goal"), major purchase ("Major Purchase Goal"), or general investing ("General Investing Goal"). Client acknowledges that LPL, Advisor and FutureAdvisor rely on the completeness and accuracy of the Client Profile in order to provide services under the Program, including but not limited to, determination of suitability of the Program for Client and an appropriate investment objective for Client ("Investment Objective"). Client agrees to promptly inform LPL, Advisor and FutureAdvisor of any material changes in Client's Profile through the Investor Portal or by contacting Advisor.

#### **(b) Model Portfolios**

##### **(i) Retirement Goal.**

Based upon a Client's risk tolerance as indicated in the Client Profile, Client is assigned an investment allocation track (currently Fixed Income Tilt, Balance Tilt or Equity Tilt), the purpose of which is to slowly rotate Client's equity allocation to fixed income and cash over time. Upon submitting a completed questionnaire through the Investor Portal, Client will be assigned an Investment Objective and Model Portfolio within the applicable allocation track and based upon factors



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in the Client Profile, including Client's risk tolerance and the number of years remaining until the age of retirement as indicated by Client (such time being referred to herein as the "Retirement Age").

As Client approaches the Retirement Age, the Algorithm will automatically adjust Client's asset allocation. Client acknowledges that any change to the Investment Objective directed by Client due to changes in Client's Retirement Age and/or risk tolerance will require written approval from Client and Advisor before implementation. Failure to approve the change in Investment Objective may result in Client remaining in a Model Portfolio that is no longer aligned with the Client Profile.

(ii) Major Purchase Goal.

Based upon a Client's risk tolerance as indicated in the Client Profile, Client is assigned an investment allocation track (currently Fixed Income Tilt, Balance Tilt or Equity Tilt), the purpose of which is to slowly rotate Client's equity allocation to fixed income and cash over time. Upon submitting a completed questionnaire through the Investor Portal, Client will be assigned an Investment Objective and Model Portfolio within the applicable allocation track and based upon factors in the Client Profile, including Client's risk tolerance and the number of years remaining until the time that Client would like to achieve the Major Purchase Goal (such time being referred to herein as the "Major Purchase Date").

As Client approaches the Major Purchase Date, the Algorithm will automatically adjust Client's asset allocation. Client acknowledges that any change to the Investment Objective directed by Client due to changes in the Client's Major Purchase Date and/or risk tolerance will require written approval from Client and IAR before implementation. Failure to approve the change in Investment Objective may result in Client remaining in a Model Portfolio that is no longer aligned with the Client Profile.

(iii) General Investing Goal.

Based upon a Client's answers to the risk tolerance questionnaire as part of the Client Profile, Client will be assigned an Investment Objective and Model Portfolio with the applicable allocation. For the General Investing Goal, the allocation generally remains static, subject to rebalancing and tax loss harvesting as described herein. Client acknowledges that any change to the Investment Objective directed by Client due to changes in the risk tolerance will require written approval from Client and IAR before implementation. Failure to approve the change in Investment Objective may result in Client remaining in a Model Portfolio that is no longer aligned with the Client Profile.

(iv) Investment Objective.

Client understands that the Investment Objective selected for the Account is an overall objective for the entire Account and may be inconsistent with a particular holding and the Account's performance at any time and may be inconsistent with other asset allocations suggested to Client by LPL, Advisor or FutureAdvisor prior to Client entering into this Agreement. Client understands that achievement of the stated investment objective is a long-term goal for the Account, and asset withdrawals may impair the achievement of client's investment objectives. Client understands that a Profile that includes a conservative risk tolerance over a long-term investment horizon may result in the selection of an Investment Objective that is riskier than would be selected over a shorter-term investment horizon. As part of the Account opening process, Client has reviewed and hereby accepts the assigned Investment Objective. Client agrees to contact Advisor if Client believes the Investment Objective does not appropriately reflect the Client Profile, such as Client's risk tolerance.

### (c) Account Management

Under the Program, Client authorizes LPL and FutureAdvisor on a discretionary basis to purchase and sell exchange-traded funds ("ETFs") and open-end mutual funds ("Mutual Funds") (collectively, "Program Securities") in accordance with the Model Portfolio and subject to certain restrictions described herein, accept, hold and/or sell transferred-in non-model securities ("Legacy Securities"). In order to be transferred into the Account, Legacy Securities must be Mutual Funds with which LPL has a full or partial selling agreement, ETFs or individual U.S. listed stocks. Securities that are not Program Securities included within the Model Portfolio will not be purchased for the Account, and FutureAdvisor, in its sole discretion, will determine whether to hold or sell Legacy Securities, generally, but not solely, with the goal of optimizing tax impacts for Accounts that are subject to tax. In addition, uninvested cash may be invested in money market funds or the Multi-Bank Insured Cash Account ("ICA") or Deposit Cash Account ("DCA"), as applicable, as described in Section 22 below. Client acknowledges that all dividends paid by



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the Program Securities in the Account will be contributed to the cash allocation and ultimately reinvested into the Account based on the Model Portfolio once the tolerance within the cash allocation is surpassed.

Clients may not impose any restrictions on liquidating Legacy Securities. Clients should not transfer-in securities if they are not willing to have them liquidated at the sole discretion of the FutureAdvisor.

Client also authorizes FutureAdvisor to perform tax harvesting when deemed acceptable by the Algorithm based on the Legacy Securities' respective tax lot information. If tax lot information is missing for a Legacy Security, the Legacy Security will be retained in the Account while FutureAdvisor and Advisor use reasonable efforts to obtain the missing information. If the information cannot be obtained within a reasonable timeframe (generally no longer than 30 days), the Legacy Security will be sold and replaced with a Program Security in the Model Portfolio. In order to permit trading in a tax-efficient manner, Client further expressly grants FutureAdvisor the authority to select specific tax lots when liquidating securities within the Account. Although the Algorithm attempts to achieve tax efficiencies, by doing so Client's portfolio may not directly align with the Model Portfolio. As a result, Client may receive advice that differs from the advice received by other Accounts using the same Model Portfolio, and Client's Account may perform differently than other Accounts using the same Model Portfolio. LPL, Advisor, and Client cannot alter trades made for tax harvesting purposes.

During the term of this Agreement, FutureAdvisor will perform a daily review of the Account to determine if rebalancing is appropriate based on tolerance thresholds established by LPL and/or FutureAdvisor. At each rebalancing review, the Account will be rebalanced if at least one of the Account positions is outside such thresholds, subject to a minimum transaction amount established by LPL and/or FutureAdvisor. In addition, LPL and/or FutureAdvisor may review the Account for rebalancing in the event that the Portfolio Strategist changes a Model Portfolio. FutureAdvisor may delay placing rebalancing transactions for non-qualified accounts by a number of days, to be determined by FutureAdvisor, in an attempt to limit short-term tax treatment for any position being sold. In addition, trading in the Account at any given time is also subject to certain conditions, including but not limited to, conditions related to trade size, compliance tests, the target cash allocation and allocation tolerances. LPL, Advisor, and Client cannot alter the rebalancing frequency. Pursuant to this Agreement, Client directs FutureAdvisor to submit Program Securities trades to LPL, in LPL's capacity as a registered broker-dealer, for execution of the trades. Client acknowledges that FutureAdvisor may in the future choose to process transactions through a broker-dealer other than LPL.

Advisor is responsible on an ongoing basis as investment advisor and fiduciary for the client relationship, including for recommending the Program to Client; providing ongoing monitoring of the Program, the performance of client accounts, and the services of LPL and FutureAdvisor; determining initial and ongoing suitability of the program for clients; reviewing clients' suggested portfolio allocations; reviewing and approving any change in Investment Objective due to changes clients make to their Client Profile; answering questions regarding the Program, assisting with paperwork and administrative and operational details for accounts; and being available to clients to discuss investment strategies, changes in financial circumstances, objectives or accounts generally in person or via telephone. Advisor may also recommend other suitable investment programs.

### **(d) Statements & Confirms**

Client may access monthly account statements, showing Account activity and month-end positions, and confirmations of the transactions that occurred within the Account through LPL's web-based AccountView portal. Confirmations of transactions will be consolidated in the case of rebalancing transactions. Client also acknowledges that detailed quarterly performance information is available in electronic form through the Investor Portal.

### **(e) Account Deposits and Withdrawals**

Client may make additions to the Account as cash or Legacy Securities at any time and may withdraw Account assets through accessing the Investor Portal, subject to Section 10 below. Client acknowledges that liquidation requests in connection with withdrawals, and changes to the Model Portfolio or Investment Objective selected may take up to 5 business days to process, and, in certain circumstances, may take longer to allocate assets, for example, depending on the ability of LPL to liquidate the Legacy Securities transferred into the Account. Client understands that the Program is designed as a long-term investment vehicle and that asset withdrawals may impair the achievement of Client's investment objectives.



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Client cannot pledge assets held in the Account.

### (f) Risk Factors

In addition to the other important disclosures included throughout this Agreement and in LPL's Guided Wealth Portfolios Program Brochure, Advisor's Brochure and FutureAdvisor's Brochure, each of which has been separately provided, this subsection contains some of the key risk factors that you must consider when determining whether to become a Client. The following list does not purport to be an exhaustive list and cannot be a complete list of all possible risk factors.

The Retirement Goal and the Major Purchase Goal are only appropriate for investors with medium- to long-term investment horizons, before such investors plan to access assets that are invested pursuant to the Program. If you need access to the assets in your Account at any point prior to the end of the investment horizon, the prices at which these assets are liquidated may cause you to experience a material loss and will negatively compromise the ability of LPL and FutureAdvisor to help you meet the applicable goal.

The analysis and recommendations provided may be time sensitive, especially during times of significant market volatility and when there are time limits on the availability of a particular investment product. Thus, such analysis and recommendations may be subject to different interpretations as market conditions and other factors change. Client agrees to take into account the time sensitivity of such analysis and recommendations that are provided to Client as part of the Program.

The analysis and recommendations provided do not constitute legal, accounting or tax advice or comprehensive financial planning, and there may be other relevant factors and financial considerations (e.g., debt load or financial obligations) not taken into consideration in formulating the analysis and advice provided. In addition, the advice provided through the Program does not take into account any assets held within an ERISA Plan (as those assets cannot be held in the Account) or any other assets in accounts that you have not aggregated to receive discretionary advisory services under the Program. The Program relies on information provided by Client. False, inaccurate or outdated information can compromise the analysis and recommendations provided, and the ability to execute transactions to help meet the Investment Objective. You are also solely responsible for additions to and withdrawals from your Account and for maintaining the confidentiality of any password you select for your account.

Investment recommendations can include ETFs and/or Mutual Funds. Investing in such funds involves investment risk as the funds may employ speculative investment techniques, including leverage, concentrated portfolios, investments in workouts or startups, control positions and illiquid investments.

Investing in any type of security involves risk, including the risk that you could lose your entire investment, and past performance is no guarantee of future results. There is no certainty or guarantee that the Investment Objective will be met by the Program.

LPL and FutureAdvisor are highly reliant on the accurate operation of the Algorithm and the technology that generates the Algorithm. A malfunction or failure in either could cause you to experience losses, some or all of which could be significant. The Algorithm employs a number of quantitative models that involve assumptions based upon a limited number of variables that may be extracted from complex financial markets or instruments that they intend to replicate. Any one or all of these assumptions, whether or not supported by past experience, could prove over time to be incorrect, which could result in major losses.

While the Algorithm includes a component that seeks to provide recommendations intended to achieve tax efficient asset placement, this component is only one of many that comprise an individual's comprehensive tax management plan and supplementary tax advice that is outside the scope of the services provided by LPL, Advisor and FutureAdvisor may be necessary to minimize the impact of tax liabilities you could incur. The tax efficient investment strategies recommended or implemented in connection with the Program are not intended to be tax advice and LPL, Advisor and FutureAdvisor do not represent that any particular tax consequences will be obtained. You should consult with your personal tax advisors regarding the tax consequences of investing.

The Investor Portal includes certain projections based upon Monte Carlo simulations (as described in further detail on the Methodology and Assumptions page of the Investor Portal). Such projections are based on the capital market assumptions of FutureAdvisor's affiliate, Black Rock, Inc. In contrast, LPL utilizes its own capital market assumptions in constructing the Model Portfolios. LPL and FutureAdvisor do not anticipate significant differences between their respective capital markets assumptions.



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Your investment returns, however, will likely differ, possibly materially, from the projections for a variety of reasons (see the Methodology and Assumptions page of the Investor Portal for further details).

LPL, Advisor and FutureAdvisor rely on third parties – often to a material extent – for the provision of market statistics, certain of Client Information, fund details, and performance and related information. Although these third party service providers are generally reliable, there could be errors in the information and/or services they provide and such errors could compromise the quality of the recommendations provided by the Algorithm and otherwise compromise the ability of LPL, Advisor and FutureAdvisor to perform under this Agreement. Further, some or all of these third party service providers may be able to terminate their agreements with LPL and/or FutureAdvisor for any reason or no reason at all with no advance notice. In such instances, the ability of LPL, Advisor and FutureAdvisor to perform under this Agreement could be materially compromised.

LPL and FutureAdvisor place transactions on your behalf as soon as reasonably practicable after generating recommendations. However, there could be material delays in the amount of time it takes to place transactions. Any delays in placing transactions on your behalf could reduce, perhaps materially, the profit you gain from the transaction or could cause a material loss.

LPL and FutureAdvisor execute transactions by placing “market orders.” A “market order” is an order to buy or sell an investment at the best available price. Because market orders generally are executed immediately (as opposed to an order that specifies a limit price at which the security should be bought or sold and remains open for a longer period of time, during which the price of the security may or may not hit the target price) market orders bear inherent risks, particularly in times of high volatility and for investments that are thinly traded. This could result in your paying a higher purchase price or receiving a lower sell price when LPL or FutureAdvisor place market orders on your behalf. It could also result in higher execution fees charged by the brokers handling these transactions.

Losses may arise from shortcomings or failures in internal processes, people or systems, or from external events. Operational risk can arise from many factors ranging from routine processing errors to potentially costly incidents related to, for example, major systems failures. There are operational, information security and related risks associated with the increased use of technologies such as the internet to conduct business. In general, cyber incidents can result from deliberate attacks or unintentional events and are not limited to, gaining unauthorized access to digital systems, and misappropriating assets or sensitive information, corrupting data, or causing operational disruption, including the denial-of-service attacks on websites. Cyber security failures or breaches by a third party service provider, including service providers selected by Client, LPL or FutureAdvisor, any Aggregation Vendor (as defined below) and the issuers of securities in the Account, have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, the inability to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, and/or additional compliance costs, including the cost to prevent cyber incidents.

### **(g) Client Representations and Acknowledgements**

- (i) By entering into this Agreement, you represent and warrant to LPL, Advisor and FutureAdvisor that: (i) you have reported full and accurate information during the creation of your Client Profile, (ii) you have made an independent assessment of the services offered and have determined that the services are appropriate for you based on your Client Profile, (iii) your use of the Program and the Investor Portal does not violate any applicable law or regulation, (iv) you will abide by all applicable local, state, national and international laws and regulations when using the Program and the Investor Portal.
- (ii) Further, by entering into this Agreement, you acknowledge and agree that: (i) you will not use the Program, the Investor Portal or any other feature of the Program for any purpose that is prohibited by this Agreement; (ii) you will not directly or indirectly sublicense, resell, rent, lease, transfer, assign, time share or otherwise make the Investor Portal or the Program available to any third party in violation of this Agreement; (iii) you are not on any governmental sanctions list of prohibited individuals; (iv) you will not, directly or indirectly: (1) decipher, decompile, disassemble, reverse engineer or otherwise attempt to derive any source code or underlying ideas or algorithms of any part of the Program or the Investor Portal, except to the limited extent applicable laws specifically prohibit such restriction, (2) modify, translate, or otherwise create derivative works of any part of the Program or the Investor Portal, (3) copy, distribute, or otherwise



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transfer any or all of the rights that you receive under this Agreement, or (4) use or access the Program or the Investor Portal in order to build a competitive product or service.

- (iii) If you utilize the householding service of the Program (i.e., the aggregation of accounts held by you and your spouse or spousal equivalent), you hereby acknowledge and agree that:
- (A) You and your spouse or spousal equivalent (referred to herein as "spouse") have determined that you both have the same goal(s), the same risk tolerance for such goal(s) and the same investment horizon for such goal(s) in the case of a Retirement Goal or Major Purchase Goal (i.e., number of years until retirement or the major purchase).
  - (B) Householding is based on a single Investment Objective for each goal, taking into account all of your household's account types selected for that goal to determine where certain asset classes will be placed. Although, taxable and non-taxable accounts each may be concentrated with specific asset classes, the accounts selected for a goal are being managed collectively towards that goal using a single Investment Objective. Accordingly, performance returns of one spouse or account may be materially different from those of the other spouse or another account as a result of householding.
  - (C) The email address provided as part of the Client Profile will be identified as that of the primary spouse. The primary spouse is issued a username and password to view and access the househanded accounts through the Investor Portal. Additionally, the primary spouse's email address will be used by LPL, Advisor and FutureAdvisor to communicate with all members of the household. The secondary spouse is not provided with a separate username and password. Householding requires the secondary spouse to share personal information with the primary contact/accontholder in the household and to rely upon the primary contact/accontholder to share information and correspondence relating to the househanded accounts. Householding will also result in certain notices and other important information being provided only once to the household.
  - (D) Termination of the householding service (i.e., dividing the househanded accounts into separately managed accounts) can be accomplished by direct email to Advisor or telephone call to Advisor or by contacting the operational support desk at such phone number posted on the Investor Portal. Additional trading activity may be required to rebalance the Account upon termination of the householding service. In addition, the spouse that separates from the LPL, Advisor and FutureAdvisor relationship will need to re-enroll into the Program in order to receive investment management services for their account(s).
- (iv) Client acknowledges that LPL and FutureAdvisor reserve the right to enhance or otherwise modify the Algorithm or other elements of the Investor Portal at any time without notice to you in order to make changes LPL and/or FutureAdvisor deem necessary or appropriate for the provision of services hereunder. These changes may at times, have a material impact on the Algorithm or the analysis and advice provided through the Investor Portal. While these changes are intended to improve or enhance the performance, reliability or utility of the Algorithm, the Investor Portal or the services provided hereunder, there can be no guarantee that such changes will result in the desired improvement or enhancement. In some cases, these enhancements or modifications may cause unforeseen consequences with the provision of the services hereunder that could be detrimental to you. Use of the Investor Portal and the receipt of services hereunder are subject to such risks, and your execution of this Agreement constitutes your acknowledgement and acceptance of such risks.

## 2. TRADING AUTHORIZATION AND REBALANCING INSTRUCTIONS

Client hereby grants LPL and FutureAdvisor complete and unlimited discretionary trading authorization with respect to the purchase and sale of Program Securities in the Account, the sale of previously purchased securities, including Legacy Securities, and for LPL, the investment of cash in money market funds or ICA or DCA, as applicable. Client hereby appoints LPL and FutureAdvisor as Client's agents and attorneys-in-fact with respect to this trading authorization. Client also authorizes Portfolio Strategist to provide the Model Portfolio(s) to LPL and authorizes LPL to make the decisions on how to implement the Model Portfolio, including securities selections, allocations, and allocation tolerances within the Model Portfolio in which Program assets will be invested, and authorizes FutureAdvisor to implement rebalancing when determined necessary by the Algorithms (to the extent the thresholds described above have been exceeded). Client hereby authorizes LPL to determine which Model Portfolio should be selected for the Account.



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Other than as described in Sections 7 and 18, LPL, FutureAdvisor and Advisor are not authorized to withdraw or transfer any money, securities or property either in the name of Client or otherwise.

Client understands that Portfolio Strategists, LPL, Advisor, FutureAdvisor and their affiliates may perform advisory and/or brokerage services for various other clients, and that they may give advice or take actions for those clients that differ from the advice given or the timing or the nature of any action taken for the Account. In addition, each of the parties may, but are not obligated to, purchase or sell or recommend for purchase or sale any security which each of the parties or any of their affiliates may purchase or sell for their own accounts or the account of any other client. Client also understands that cash balances in the Account will be invested in money market funds or ICA or DCA, as applicable, at the discretion of LPL and that certain fees and expenses shall be incurred in connection with money market funds or ICA or DCA.

In no event will LPL or FutureAdvisor be obligated to effect any transaction for Client which it believes would violate any applicable state or federal law, rule or regulation, or the rules or regulations of any regulatory or self-regulatory body. This trading authorization is a continuing one and shall remain in full force and effect and be relied upon until LPL, Advisor and FutureAdvisor have received a copy of a written termination notice delivered in accordance with Section 19. LPL and Advisor also retain the right to voluntarily terminate this Agreement as discussed in Section 10.

### **3. PROXIES AND OTHER SHAREHOLDER INFORMATION**

Client understands and agrees that Client retains the right to vote all proxies that are solicited for securities held in the Account. LPL, Advisor and FutureAdvisor are hereby expressly precluded from voting proxies for securities held in the Account and will not be required to take any action or render any advice with respect to the voting of proxies. LPL will provide Client with proxy materials prepared by the funds held in the Account.

None of LPL, Advisor or FutureAdvisor shall be obligated to render any advice or take any action on behalf of Client with respect to any legal proceedings, including bankruptcies, involving securities or other investments held in the Account, or the issuers thereof. Client hereby retains the right and obligation to take action with respect to legal proceedings relating to securities held in the Account.

Client hereby designates LPL, as a broker-dealer and investment advisor, to receive all prospectuses, annual reports and disclosure statements for securities held in the Account. Client may request prospectuses and reports from Advisor.

### **4. CLIENT AUTHORITY**

Client represents that he or she is a natural person who is at least 18 years old. Client agrees to promptly notify LPL in the event that his or her country of residence or citizenship status changes, and Client acknowledges and agrees that such notification may result in termination of his or her account by LPL under Section 10 below if LPL does not service accounts in the new jurisdiction.

Client is not an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or an entity whose assets are treated as "plan assets" for purposes of ERISA ("ERISA Plan").

Client represents that he or she is duly authorized to enter into this Agreement

As discussed more fully above, LPL, Advisor and FutureAdvisor do not undertake to provide advisory services under this Agreement until the Account has been accepted by LPL.

### **5. RETIREMENT ACCOUNTS**

If Client is investing through an account that is a "plan" under Section 4975 of the Internal Revenue Code of 1986 (the "Code") (other than ERISA Plans which are not permitted to invest through the Program), *i.e.*, an individual retirement account (an "IRA") including a traditional IRA, a Roth IRA, or an owner-only Simplified Employer Pension IRA where the only eligible participants of the SEP IRA are the business owners and their spouses ("SEP IRA") (collectively "Retirement Accounts"), Client represents, warrants and agrees that (i) Client is the fiduciary or owner of the Retirement Account, (ii) Client has reviewed the governing Retirement Account instrument and the applicable laws and regulations and has determined that Client's participation in the Program is permitted, and, unless Client notifies LPL in writing to the contrary, will continue to be permitted, by the relevant



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governing Retirement Account instrument and such applicable laws and regulations, (iii) Client has determined that IAR's, LPLs, and FutureAdvisor's fees and compensation are reasonable for the services provided and are proper expenses payable by the Retirement Account in accordance with the terms of the governing Retirement Account documents and the Code and that Client has received disclosures necessary to make such determination, and (iv) Client will immediately notify LPL and FutureAdvisor in accordance with Section 19 of this Agreement in the event that the Retirement Account becomes subject to ERISA.

LPL and FutureAdvisor are not and do not act as fiduciaries to any ERISA Plan or Retirement Account with respect to Client's decision to participate in a Program, or to contribute to, or withdraw assets from, a Program. Client represents and warrants that it has made the decision to participate in a Program independently of LPL and FutureAdvisor, that it will make decisions regarding whether to contribute to, or withdraw assets from, the Account independently of LPL and the FutureAdvisor, and that it has not relied, and will not rely, upon any advice provided by LPL or FutureAdvisor as a primary basis for any such decision. Client should consider whether to seek the advice of counsel or other independent experts as necessary.

### 6. THIRD PARTY ACCOUNT INFORMATION FROM THIRD PARTY SITES

Client hereby authorizes LPL, Advisor and FutureAdvisor to access information for certain accounts Client has with third party financial institutions, such as brokerage firms ("Third Party Account Information"), for which Client has entered into the Investor Portal the applicable User ID, Password and other login information and credentials ("Access Information"). Client understands and agrees that to enable this feature, Client must provide the Access Information necessary to access Third Party Account Information. By enabling this feature, Client grants LPL and FutureAdvisor express permission to use the Access Information to access Client's Third Party Account Information in connection with the Program. Client represents and warrants that in providing LPL, Advisor or FutureAdvisor with Client's Access Information and Third Party Account Information, Client is not violating any agreement or terms of use to which Client is subject. Further, if Client utilizes the householding service on the Investor Portal (i.e., the aggregation of accounts held by Client and his or her spouse or spousal equivalent), Client represents and warrants to each of LPL, Advisor and FutureAdvisor that Client is authorized to enter his or her spouse's or spousal equivalent's Access Information and Third Party Account Information for the purposes of utilizing the Program. Client can disable this service and LPL's, Advisor's and FutureAdvisor's access to Third Party Account Information at any time through the Investor Portal.

For purposes of this Agreement, and solely to obtain the Third Party Account Information in connection with the provision of the services contemplated under this Agreement, where Client has enabled this feature, Client grants each of LPL and FutureAdvisor (or any of their respective designees) a limited power of attorney, and appoints each of LPL and FutureAdvisor (or any of their respective designees) as Client's attorney-in-fact and agent, with full power of substitution and re-substitution, for Client and in Client's name, place and stead, in any and all capacities, to access third party sites, servers or documents, retrieve information and use Client's information with the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with such activities, as fully to all intents and purposes as Client could do in person.

Client acknowledges and agrees that when LPL or FutureAdvisor (or any of their respective designees) is accessing and retrieving Third Party Account Information from third party sites, LPL or FutureAdvisor (or any of their respective designees) is acting as Client's agent, and not as the agent of or on behalf of any third party. Client agrees that third party account providers shall be entitled to rely on the foregoing authorization, agency and power of attorney granted by Client.

None of LPL, Advisor or FutureAdvisor stores Client's Access Information. A third party service provider has been engaged, currently Yodlee, Inc. ("Aggregation Vendor"), to serve as a conduit between LPL, Advisor and FutureAdvisor and Client's financial institutions, and it is the Aggregation Vendor that stores Client's Access Information. In the future, a different third party service provider may be retained for this purpose. While reasonable care has been exercised in the selection of the Aggregation Vendor, Client understands and agrees that, with respect to the services provided by Aggregation Vendor, none of LPL, Advisor or FutureAdvisor makes any representation or warranty of any kind, express or implied regarding the services provided by the Aggregation Vendor, including without limitation any representation or warranty that the services provided by Aggregation Vendor will operate uninterrupted or will be error-free. By authorizing each of LPL or FutureAdvisor to access Client's Account Information, Client agrees to the Aggregation Vendor's End User Terms which are incorporated herein by reference and available at the following link: <https://s3.amazonaws.com/fa-public/yodlee-terms.pdf>.





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### 7. FEES AND CHARGES

As a participant in the Program, Client agrees to pay an annualized fee ("Account Fee"). The components of the Account Fee are set forth in Schedule A attached hereto. The Account Fee is negotiable, based on the value of the assets in the Account, including cash holdings, and payable quarterly in advance. For purposes of calculating the Account Fee and providing quarterly performance information as described in Section 1, the Account quarter will begin on the first day of the calendar quarter after the Account is accepted by LP. FutureAdvisor is compensated directly by LPL for its services, including the Algorithm and related software.

The initial Account Fee is due at the end of the first quarter in which the Account is accepted and will include the prorated amount for the initial quarter. Subsequent Account Fees will be assessed at the beginning of each quarter thereafter and will be based on the value of the Account assets under management as of the close of business on the last business day of the preceding quarter (as valued by an independent pricing service, where available, or otherwise in good faith as reflected in Client's quarterly performance report) and based on the fee rate in effect at the time of assessment. At the time of a subsequent Account Fee assessment, the Account Fee will be adjusted for deposits and withdrawals during the prior quarter pro rata based on the asset value of the transaction and based on the fee rate in effect at the time of the assessment. If there is a change in the Account Fee rate negotiated between IAR and Client during the quarter, the effective date of any increase or decrease will be at the beginning of the next quarterly cycle. Client authorizes LPL to deduct all Account Fees and any additional fees or charges pursuant to the authorization granted under Section 18. Client understands that alternative payment methods that may be offered in other advisory platforms are not available for the Account. All such fees and charges will be noted on Client's statements.

If Client has paid a commission on the purchase of a security in an LPL brokerage account within up to two years of the transfer of the security into the Account, Client may be entitled to a credit for a portion of the Account Fee.

Client also incurs certain charges imposed by LPL or third parties other than Advisor in connection with investments made through the Account, including among others, the following types of charges: ordinary and extraordinary operating expenses incurred by Program Securities, mutual fund 12b-1 fees, subtransfer agent fees, networking fees, omnibus processing fees, fund management fees and administrative servicing fees, certain deferred sales charges on previously purchased mutual funds and other transaction charges and service fees, account termination fees, administrative servicing fees for trust accounts, and other charges required by law or imposed by exchanges or regulatory bodies. LPL receives all or a portion of certain of these fees. FutureAdvisor is not entitled to a direct portion of these fees and instead is compensated by LPL through an annual sub-advisory fee (tiered based on assets under management by the Sub-Advisor, at 0.17% for the first \$1 billion of assets, 0.14% for the next \$2 billion of assets, and 0.10% above that level) for its services, including the Algorithms and related software. As each asset tier is reached, LPL's share of the compensation shall increase and Client will not benefit from such asset tiers. Further information regarding charges and fees assessed by the ETFs and Mutual Funds held in the Account are available in the prospectus for such funds.

As an example of the foregoing, an industry-wide charge mandated by a regulator applies to sales of certain securities in the Account. The amount of this regulatory fee may vary over time, and because variations might not be immediately known to LPL, the amount may be estimated and assessed in advance. To the extent that such estimated amount differs from the actual amount of the regulatory fee, LPL retains the excess. These charges will be reflected on transaction confirmations and/or monthly statements.

For Retirement Accounts, 12b-1 fees paid to LPL by Mutual Funds held in the Account will be credited to the Account. Such credits will be reflected on monthly account statements and quarterly performance information. No portion of the 12b-1 fees for Retirement Accounts may be utilized for the benefit of LPL or the Advisor.

Advisory fees received by an affiliate of the FutureAdvisor from your Retirement Account's investment in BlackRock Affiliated Funds may be credited to the Account, as described in Section 8 hereof. Such credits will be reflected on quarterly account statements and in quarterly performance information.



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Mutual Funds may also charge a redemption fee if a redemption is made within a specific time period following the investment. The terms of any redemption fee are disclosed in the fund's prospectus. Decisions regarding the sale of Mutual Funds in the Account may be made by LPL or FutureAdvisor without regard to whether a client will be assessed a redemption fee.

None of LPL, Advisor or FutureAdvisor shall be compensated on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of Client.

In connection with servicing the Account, Client acknowledges and agrees that Client will be charged by LPL certain incidental miscellaneous fees and charges. These fees are set out in the Miscellaneous Account and Service Fees Schedule attached hereto. These fees include, for example, a small account fee each quarter for accounts with balances under \$10,000 and an account termination fee for processing a full account transfer to another financial institution. LPL makes available a current list of these fees on its website at [www.lpl.com](http://www.lpl.com). These fees are not directly based on the costs of the transaction or service by LPL, may include a profit to LPL, and certain of the fees may be lowered or waived for certain customers. These fees are subject to change at the discretion of LPL. You will be notified of these charges and any changes through information provided with your periodic statements. These fees and charges shall continue until thirty (30) days after LPL has notified Client in writing of any change in the amount of the fees or charges applicable to the Account, at which time the new fees or charges will become effective unless Client notifies LPL in writing that the Account is to be closed.

### 8. CONFLICTS OF INTEREST

LPL is appointed by Client as custodian of the Account assets and broker-dealer with respect to processing securities transactions for the Account. LPL may aggregate transactions for Client with other clients to improve the quality of execution.

In general, FutureAdvisor, in its capacity as investment advisor, will submit transactions through LPL; however, FutureAdvisor may choose to execute transactions through a broker-dealer other than LPL, subject to its duty to seek to achieve best execution. When securities transactions are effected through LPL, there are no brokerage commissions charged to the Account. Client understands that if FutureAdvisor chooses to execute a transaction through a broker-dealer other than LPL, the execution price may include a commission or fee imposed by the executing broker-dealer. In evaluating whether to execute a trade through a broker-dealer other than LPL, Future Advisor will consider the fact that the Account will not be charged a commission if the transaction is effected through LPL.

Client should consider whether or not the appointment of LPL as the broker-dealer may or may not result in certain costs or disadvantages to Client as a result of possibly less favorable executions. In particular, Client should understand that the Account may not be able to participate in block trades effected by Future Advisor for its other accounts, which may result in a difference between prices charged to the Account and Future Advisor's other accounts.

Client should be aware that certain mutual funds held in the Account (if any) charge fees such as 12b-1 fees, subtransfer agent fees, networking fees and omnibus processing fees, a portion of which are received by LPL. The amount of such fees is described in the mutual fund's prospectus under fund expenses and is also reflected on the fund's financial statements. To the extent that such 12b-1 fees are received from mutual funds held in a non-Retirement Account, LPL retains the entire amount received.

Client should understand that the share class offered for a particular mutual fund through the Program in many cases will not be the least expensive share class that the mutual fund makes available. Client expressly waives LPL's and FutureAdvisor's duty of best execution in connection with purchases of such a share class, insofar as the recordkeeping and other expenses make it a more expensive share class than Client otherwise would be eligible to purchase had LPL chosen to make that share class available. Client understands that another financial services firm may offer the same mutual fund at a lower overall cost to the investor than is available through the Program.

LPL has fee arrangements with investment advisors or distributors ("sponsors") of ETFs and Mutual Funds that are available for purchase in an Account, called revenue sharing. Under these arrangements, the sponsor pays LPL a fee based on the amount of client assets invested in the sponsor's funds or a fixed fee, and LPL provides marketing support to the sponsor and allows the sponsor to access Advisors so that the sponsor can promote such funds. Client understands that this type of arrangement gives LPL a financial incentive to have LPL clients invest in participating funds instead of funds whose sponsors do not make such payments to LPL.



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LPL and FutureAdvisor may invest the Account in Mutual Funds and iShares ETFs, which are advised by one or more affiliates of FutureAdvisor, including BlackRock Fund Advisors. When investing in such affiliated Mutual Funds and iShares ETFs, the Account, as a fund shareholder, will bear the fund's internal fees and expenses, which are described in the relevant fund's prospectus available at [www.iShares.com](http://www.iShares.com). These fees and expenses may include management, administration, distribution, transfer agent, custodial, legal, audit, securities lending and other customary fees and expenses related to operating exchange traded mutual funds, and a portion of these fees and expenses may be paid to BlackRock Fund Advisors and other affiliates of FutureAdvisor. For a summary of such BlackRock-affiliated Mutual Funds and iShares ETFs in which the Account may invest (the "BlackRock Affiliated Funds") and their applicable expense ratios, management fees and other types of compensation payable to BlackRock Fund Advisors and FutureAdvisor's other affiliates, please refer to <https://s3.amazonaws.com/fa-public/partners/lpl/iShares-disclosure.pdf>. By entering into this Agreement, Client is agreeing that he or she: (i) is independent of FutureAdvisor, (ii) has received and had an opportunity to review the relevant BlackRock Affiliated Fund prospectuses at [www.iShares.com](http://www.iShares.com), and <https://s3.amazonaws.com/fa-public/partners/lpl/iShares-disclosure.pdf> to the extent Client deems necessary, and (iii) approves, based on these disclosures and your review of the prospectuses, of LPL's and FutureAdvisor's ability to invest in BlackRock Affiliated Funds. With respect to investments in BlackRock Affiliated Funds that are iShares ETFs in Retirement Accounts, FutureAdvisor intends to comply with Department of Labor Prohibited Transaction Exemption 2012-09 ("PTE 2012-09") or another applicable exemption. In accordance with PTE 2012-09, in addition to the Account Fee Client pays pursuant to the terms of this Agreement, FutureAdvisor's affiliates will not offset the fees and compensation received from iShares ETFs in which Client's Account may invest. With respect to investments in BlackRock Affiliated Funds that are Mutual Funds or, to the extent that PTE 2012-09 is not available, iShares ETFs, FutureAdvisor intends to utilize Department of Labor Prohibited Transaction Exemption 77-4, and FutureAdvisor will provide Client with a fee credit in an amount representing Client's pro rata share of investment advisory fees paid on such investments to an affiliate of FutureAdvisor.

LPL has received, and is expected to continue to receive, reimbursements from FutureAdvisor in connection with developing, maintaining and operating the Investor Portal. In addition, FutureAdvisor and its parent company, BlackRock, Inc., have invested, and are expected to continue to invest, significant amounts into the continual development and maintenance of the Investor Portal.

The Advisor recommending the Account to Client receives compensation as a result of Client's participation in the Program. The amount of this compensation may be more or less than what the Advisor would receive if Client participated in other LPL programs or paid separately for investment advice, brokerage and other client services. Therefore, the Advisor may have a financial incentive to recommend the Account over other programs and services.

LPL receives compensation based on the amount of the assets invested in the money market fund available for investment in the Account in connection with LPL's marketing support programs. The source and nature of compensation, if any, received in conjunction with trades or the money market fund for the Account will be furnished upon written request to LPL.

LPL credits to the Account funds belonging to Client such as dividends, interest, redemptions, and proceeds of corporate reorganizations on the day such funds are received by LPL. These funds come to LPL from issuers and various intermediaries in which LPL is a participant, such as the Depository Trust Company ("DTC"). Information regarding when LPL credits Account with funds due the Account, when those funds are available to the Account, and/or when Client begins earning interest on the funds is available from LPL.

Securities held in the Account which are in "street name" or are being held by a securities depository are commingled with the same securities being held for other clients of LPL. Client ownership of these securities is reflected in LPL's records. Subject to a minimum distribution amount of \$250 or such other amount determined by LPL, Client has the right at any time to require delivery of any such securities which are fully paid for. Certain preferred stocks are subject to being called by the issuer. Whenever any such security being held by LPL is partially "called," LPL will determine, through a random selection lottery process as prescribed by DTC, the ownership of the securities to be submitted for redemption without regard to unsettled sales. In the event that such securities owned by Client are selected and redeemed, the Account will be credited with the proceeds. Should Client wish not to be subject to this random selection process, Client must instruct LPL to register and deliver the securities to Client. Delivery will be effected provided that Client's securities are unencumbered or have not already been called



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prior to the receipt of Client's instructions. If Client takes delivery of the securities, they are still subject to call by the issuer and they will no longer be considered assets in the Account for management purposes. The probability of one of Client's securities being called is the same whether they are held by Client or by LPL for Client. Please refer to the [LPL.com](https://www.lpl.com) Disclosure webpage for information regarding LPL's callable securities allocation process.

Consistent with the overriding principle of best execution, FutureAdvisor and/or LPL directs orders in ETFs to market centers or exchanges based on an analysis of their ability to provide timely, quality executions. In an effort to obtain best execution for ETFs, FutureAdvisor and/or LPL may consider several factors, including, but not limited to, price improvement opportunities.

In certain cases a Model Portfolio may consist only of ETFs or Mutual Funds within the same fund family or within affiliated fund families. In such a Model Portfolio, the Portfolio Strategist will select only those funds within the fund family or affiliated fund families. Because ETFs or Mutual Funds in a Model Portfolio may be affiliated with the Portfolio Strategist that designs the Model Portfolio, an investment in the affiliated fund generates compensation to the Portfolio Strategist or its affiliates, including, among other types of compensation, fund-level management fees, in addition to the portion of the Account Fee it receives.

Third party Portfolio Strategists may pay LPL a portion of the costs associated with the use of technology necessary for the Portfolio Strategist to perform its services under the Program. Currently, there are no third party Portfolio Strategists.

If Client is a participant in an employer-sponsored retirement plan such as a 401(k) plan, and decides to roll assets out of the plan into the Account, Advisor has a financial incentive to recommend that Client invest those assets in the Account, because Advisor will be paid on those assets, for example, through advisory fees. You should be aware that such fees likely will be higher than those a participant pays through a plan, and there can be maintenance and other miscellaneous fees. As securities held in a retirement plan are generally not transferred to the Account, commissions and sales charges will be charged when liquidating such securities prior to the transfer, in addition to commissions and sales charges previously paid on transactions in the plan.

### 9. LIMITATION OF LIABILITY AND INDEMNIFICATION

None of LPL, Advisor or FutureAdvisor has made, or is making, any guarantee about the future performance of the Account, including, without limitation, any guarantee of a specific level of performance, the success of any given investment decision or strategy that LPL, FutureAdvisor and/or Advisor may recommend or undertake on Client's behalf, or the success of the overall management of the Account. There may be loss or depreciation of the value of any investment due to the fluctuation of market values or numerous other factors. In addition, there can be no guarantee or representation that Client's investment objectives will be achieved and Client agrees that none of LPL, Advisor or FutureAdvisor are responsible and/or liable for any failure to achieve such investment objectives.

To the fullest extent allowed by applicable law and except as otherwise provided for in this Agreement, none of LPL, Advisor, FutureAdvisor or their respective officers, directors, employees or affiliates or any employees, contractors, directors, suppliers or representatives (each of the foregoing, including but not limited to LPL, Advisor and FutureAdvisor, being the "Indemnified Parties") are liable:

- (i) for any loss incurred with respect to the Account, except where such loss directly results from an Indemnified Party's negligence or misconduct;
- (ii) for decisions and/or actions that you take or authorize third parties to take on your behalf based on information you see on the Investor Portal;
- (iii) for any loss caused, directly or indirectly, by government restrictions, exchange or market rulings, suspension of trading, war, strikes, software viruses, cyberattacks, information technology failures and similar issues, including lost and corrupted or misappropriated data or other conditions beyond LPL's, Advisor's or FutureAdvisor's control; or
- (iv) under contract, tort, strict liability, negligence or any other legal or equitable theory with respect to the Investor Portal, the Program and/or Content (as defined below): (1) for any lost profits, data loss, cost of procurement of substitute goods or services, or special, indirect, incidental, punitive, or consequential damages or any kind whatsoever (however arising); or (2) for any damages or losses of any kind whatsoever arising from or in connection with any bugs, viruses, Trojan horses, or the like (regardless of the source).



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Client shall defend, indemnify, and hold harmless the Indemnified Parties from all liabilities, claims, and expenses, including, without limitation, judgments, fines, amounts paid or to be paid in settlements, and reasonable attorneys' fees incurred or suffered by an Indemnified Party: (i) in connection with the good faith performance of such Indemnified Party's responsibilities to Client under this Agreement; (ii) that arise from or relate to Client's use or misuse of, or access to, the Investor Portal, the Program, Content, or otherwise from any content that you post to the Investor Portal; (iii) that arise from or relate to Client's breach of this Agreement; (iv) that arise from or relate to infringement by Client, or any third party using the Account, of any intellectual property or other right of any person or entity; or (v) that arise from or relate to Client's provision of incomplete or inaccurate Client information. Notwithstanding the foregoing, an Indemnified Party will not be indemnified for losses resulting from his, her, or its negligence or violation of applicable laws. LPL and FutureAdvisor reserve the right to assume the exclusive defense and control of any matter otherwise subject to indemnification by Client, in which event Client will assist and cooperate with the Indemnified Parties in asserting any available defenses. If Client is a California resident, Client waives California Civil Code Section 1542, which says: "A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor." If Client is a resident of another jurisdiction, Client waives any comparable statute or doctrine.

Notwithstanding the foregoing, certain federal and state securities laws and ERISA impose liability under certain circumstances on persons who act in good faith. Consequently, nothing in this Agreement shall, in any way, constitute a waiver or limitation of any rights that Client may have under federal or state securities laws or ERISA.

Client acknowledges and understands that none of LPL, Advisor or FutureAdvisor provide tax, accounting or legal advice. Client acknowledges that certain ETFs may be subject to unique tax consequences such as K-1 tax reporting and tax treatment for collectibles. In making tax, accounting or legal decisions, Client will consult with and rely on Client's own advisors and not LPL, Advisor or FutureAdvisor, and LPL, Advisor and FutureAdvisor shall have no liability therefore.

LPL is a member of the Securities Investor Protection Corporation ("SIPC"). SIPC provides protection for the Account for up to \$500,000, including \$250,000 for claims for cash. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities customers, but it does not protect against losses from the rise and fall in the market value of investments. More information on SIPC, including obtaining a SIPC Brochure, may be obtained by calling SIPC directly at (202) 371-8300 or by visiting [www.sipc.org](http://www.sipc.org).

FutureAdvisor will not have custody of the Account's assets or act as a custodian for the Account.

### 10. ASSIGNMENT/TERMINATION

This Agreement may not be assigned or transferred in any manner by any party without the consent of all parties receiving or rendering services hereunder; provided that LPL and FutureAdvisor may assign this Agreement upon consent of Client in accordance with the Investment Advisers Act of 1940, as amended (the "Advisers Act").

This Agreement may be terminated by any party effective upon receipt of written notice, delivered in accordance with the provisions of Section 19, to the other parties or by Client calling the operational support desk at such phone number posted on the Investor Portal ("Termination Date"). In the event that Client's country of residence or citizenship changes, such notification to LPL as required under Section 4 above may result in termination of his or her account by LPL if LPL does not service accounts in the new jurisdiction. In addition, if Client revokes his or her consent to electronic delivery of Communication under Section 19 below, such revocation will be deemed to be a notice from Client to terminate his or her account. If LPL has not received from Client all required forms in good order within 45 days from the day Client submits its Account Application, LPL will discard the Account Application and terminate the Account immediately. In addition, if Client's Account has not reached the minimum acceptable value of \$5,000 within 45 days of submission of all required forms in good order, LPL will terminate the Account immediately. Inception begins when all documents are received in good order and Account value is equal to or greater than \$5,000. In the event there are any amounts to be disbursed from the Account, (i) with respect to any non-Retirement Account, the Account will be liquidated and a check will be disbursed to the Account address of record; or (ii) with respect to any Retirement Account, the Account will be converted to a brokerage account at LPL. If Client funded all or a portion of the Account with Legacy Securities, the Account will remain in a



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pending status but will not be actively managed by LPL, Advisor or FutureAdvisor until such time as the Account holds at least \$5,000 in cash.

If the Account value falls below \$4,000 as a result of Client withdrawals or otherwise, the Account will be terminated 30 days from the date the Account value first fell below \$4,000 if the value of the Account remains below \$4,000 at the end of the 30-day window. Withdrawals from the Account may be made to the extent that the Account value does not fall below \$5,000. Withdrawal requests for Accounts with a value of \$5,000 or less will result in Account termination.

Once terminated, an Account cannot be reinstated, and it will no longer trade. In the event there are any amounts to be disbursed from the Account, LPL will deliver securities and funds held in the Account as instructed by Client unless Client requests that the Account be liquidated. LPL will initiate instructions to deliver funds and/or securities within two weeks of Client's written request.

Client will be entitled to a prorated refund of any pre-paid quarterly Account Fee based upon the number of days remaining in the quarter after the Termination Date. Advisor will be responsible for refunding any portion of the Account Fee remitted to Advisor by LPL.

If the Account is closed within the first six months by Client or as a result of withdrawals which bring the Account value below the required minimum value of \$5,000, LPL reserves the right to retain the pre-paid quarterly Account Fee for the current quarter in order to cover the administrative cost of establishing the Account which may include costs to transfer positions into and out of the Account, data entry costs to open the Account, costs associated with reconciling of positions in order to issue quarterly performance information, and the cost of re-registering positions.

In the case of an Account held by an individual, this Agreement shall terminate upon death of Client; provided, however, that LPL's, Advisor's and FutureAdvisor's authority under this Agreement shall remain in full force and effect until such time as LPL has been notified otherwise in writing by the authorized representative of Client or Client's estate.

Termination of the Agreement will not affect the liabilities or obligations of the parties in respect of transactions initiated prior to termination.

### **11. CONFIDENTIALITY**

LPL, Advisor and FutureAdvisor will keep Client information confidential and will not use or disclose it to others without Client's prior consent except as described in LPL's, Advisor's and FutureAdvisor's respective privacy policies. Use and disclosure of Client information may be further limited by additional confidentiality undertakings between LPL and Advisor. Client acknowledges, understands and agrees that for our mutual protection, LPL or FutureAdvisor may electronically record telephone conversations. Client agrees not to record any telephone conversation without express written authorization of LPL or FutureAdvisor and the individual(s) engaged in the conversation.

### **12. SEVERABILITY**

If any provision of this Agreement shall be held or made non-enforceable by a statute, rule, regulation, decision of a tribunal or otherwise, such provision shall be automatically reformed and construed so as to be valid, operative and enforceable to the maximum extent permitted by law or equity while most nearly preserving its original intent. The invalidity of any part of this Agreement shall not render invalid the remainder of this Agreement and, to that extent, the provision of this Agreement shall be deemed to be severable.

### **13. VALUATION**

In computing the market value of any security or other investment in the Account, each security listed on a national securities exchange shall be valued, as of the valuation date, at the closing price on the principal exchange on which it is traded. Any other security or investment in the Account shall be valued in a manner determined in good faith by LPL to reflect fair market value. For any assets purchased within the Account, the cost basis is the actual purchase price. For any assets transferred into the Account, original purchase price is used as the cost basis to the extent such information was submitted by Client or a prior



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service provider to LPL. It is Client's responsibility to advise LPL immediately if the cost basis information is portrayed inaccurately. Statement calculations and figures should not be relied upon for tax purposes.

### **14. GOVERNING LAW**

This Agreement shall be construed under the laws of The Commonwealth of Massachusetts in a manner consistent with the Advisers Act and the rules and regulations of the Securities and Exchange Commission thereunder.

### **15. RECEIPT OF DISCLOSURE DOCUMENTS**

Client acknowledges receipt of LPL's Guided Wealth Portfolios Form Brochure, Advisor's Brochure and FutureAdvisor's Brochure as required by Rule 204-3 under the Advisers Act. Client understands the investment approach, related risk factors, and the fees associated with investing in the Account. This Agreement will not take effect until LPL has accepted the Account.

### **16. ENTIRE AGREEMENT/AMENDMENT**

This Agreement represents the entire agreement between the parties with respect to the subject matter contained herein. This Agreement may be amended by LPL and FutureAdvisor upon thirty days' notice to Client. To access the most current version of this Agreement please reference [www.lpl.com](http://www.lpl.com). In the event of a conflict between the terms and conditions of this Agreement and the terms and conditions of any other agreement between Client and Advisor, the terms and conditions of this Agreement shall control with respect to the Program.

### **17. ACCOUNT APPLICATION**

The Account Application, incorporated herein by reference and made a part of this Agreement, must be completed in full by Advisor and Client and the accuracy of its contents is hereby acknowledged by Client. Client further acknowledges that it is Client's responsibility to provide LPL, FutureAdvisor and Advisor with updated information as necessary and that LPL, FutureAdvisor and Advisor have the right to rely on this information. Client will provide such updates by updating his or her investor profile questionnaire, direct email to Advisor or telephone call to Advisor or by contacting the operational support desk at such phone number posted on the Investor Portal and indicating Client has an agreement with LPL. By signing the Account Application, Client agrees to the terms and conditions of this Agreement. LPL may accept the Account electronically.

Important information about procedures for opening this Account: To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. Client is required to provide the following information, among other items, on the Account Application: name, address, date of birth and other information that will allow LPL to confirm Client's identity. In addition, Advisor may also ask to see a valid driver's license or other identifying documents.

### **18. AUTHORIZATION TO DEBIT ACCOUNT**

Client hereby authorizes LPL to debit all Account Fees payable pursuant to Section 7 directly from the Account. It is agreed by Client and LPL that the Account Fee will be payable, first, from free credit balances, if any, in the Account, and second, from the liquidation or withdrawal (which Client hereby authorizes) by LPL of Client's balances in money market funds or the ICA or DCA, as the case may be. LPL reserves the right to liquidate at any time a portion of the other assets in the Account to cover the Account Fee or other charges.

### **19. NOTICES AND COMMUNICATIONS**

To the extent permitted by applicable law, notices and Communications may be sent to Client through mail, overnight express delivery, electronically or posted to the Investor Portal or another password-protected site, at LPL's, Advisor's or FutureAdvisor's discretion. Client hereby consents to electronic delivery of all current and future Form ADVs, brochure supplements, privacy notices, prospectuses and offering documents, proxy statements, tax forms, legal and regulatory notices and disclosures, and other communications (collectively, "Communications") delivered or provided by LPL, Advisor or FutureAdvisor in connection with the services provided under this Agreement. Notices and Communications will be sent to the electronic address ("E-Address") shown on the Account Application or at such other E-Address as Client may hereafter provide to LPL in accordance with procedures LPL



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may establish from time to time. In the event notices and Communications are to be posted to the Investor Portal or another password-protected site, LPL, Advisor and/or FutureAdvisor will, to the extent required by law, send a notification to the E-Address directing Client to the posting. The E-Address must be a valid e-mail address. Client acknowledges that LPL, Advisor and FutureAdvisor intend to send virtually all documents and other notices and Communications to Client electronically. To the extent permitted by applicable law, notices and Communications will be deemed delivered when sent, whether actually received or not, unless LPL has notice of non-delivery. Notices and Communications posted to an online location by LPL will be deemed to be delivered to, and received by, Client at the time that LPL sends notice to Client in accordance with this Agreement that the notice or Communication is posted online and available for review.

Client's consent to electronic delivery of all notices and Communications is effective immediately and Client agrees that Client's access to the services provided under this Agreement is conditioned on Client's consent to electronic delivery. If Client does not wish to receive notices and Communications electronically, or if Client wishes to revoke this electronic consent at any time, please contact Advisor via email or phone or contact the operational support desk at such phone number posted on the Investor Portal. However, if Client revokes his or her consent, such revocation will be deemed to be a notice from Client to terminate his or her account. Client agrees that his or her revocation of consent will not affect the legal effectiveness, validity or enforceability of any previous electronic delivery.

LPL, Advisor and FutureAdvisor may, at their option, send notices and Communications to Client electronically either:

- to Client's E-Address, or
- by posting the information online and sending Client a notice to Client's postal address or E-Address telling Client that the information has been posted and providing instructions on how to view it.

Client agrees that, for so long as Client is a user of the Investor Portal and the Program, Client will ensure that LPL, Advisor and FutureAdvisor have a valid E-Address for Client. Client agrees that Client will notify LPL and the Advisor immediately in the event of a change to Client's postal address or E-Address by contacting Advisor via email or phone or contacting the operational support desk at such phone number posted on the Investor Portal. Until LPL, Advisor and FutureAdvisor have received and had a reasonable time to act on any notice of a change, such parties may continue to send notices and Communications to Client's previous E-Address. Client hereby represents that he or she has access to a computer with adequate hardware and software capability to access any notices and Communications sent or posted electronically, including Internet access, a valid e-mail address and a printer or other device to download and save any information Client wishes to retain. Client is aware that there may be other costs associated with that use (such as Internet access fees, phone charges, printing costs, etc.) for which you are responsible.

Unless otherwise provided herein, all notices and Communications to LPL or the Advisor must be provided in writing at LPL's or the Advisor's postal address, as applicable, and as such address may be updated by notice to the other parties from time to time. Any notice Client sends LPL or Advisor will not be effective until actually received. Client assumes the risk of loss in the mail or otherwise in transit.

As part of the Program, Client is automatically signed up for various types of E-Address alerts. Client can customize, modify or deactivate certain alerts at any time on the Investor Portal. However, LPL, Advisor and FutureAdvisor may still send notices and Client Communications as provided for in this Agreement regardless of whether Client has de-activated alerts. LPL, Advisor and FutureAdvisor may modify the alerts that are available or stop providing them without prior notice to Client. Because alerts are not encrypted, they will not contain Client's password. However, alerts may include Client's User ID and/or information about your portfolios. Client acknowledges that anyone with access to Client's E-Address will be able to view the content of these alerts. Client also acknowledges that alerts may be delayed or prevented by a variety of factors. LPL, Advisor and FutureAdvisor will endeavor to provide alerts in a timely manner but do not guarantee the delivery or accuracy of any alert. Client agrees that LPL, Advisor and FutureAdvisor will not be liable (i) for any delays in delivery or failure to deliver any alert; (ii) for any errors in the content of an alert; or (iii) for any actions taken or not taken by Client or any third party in reliance on or in response to an alert.





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### 20. INTELLECTUAL PROPERTY PROTECTION

Client agrees that the Program and the Investor Portal contain Content (as defined below) provided by LPL, Advisor and FutureAdvisor or by others and that such Content is or may be protected by copyrights, trademarks, service marks, patents, trade secrets or other proprietary rights and laws. Client agrees to abide by all copyright notices, information, and restrictions contained in any Content accessed through the Investor Portal. Client agrees not to, directly or indirectly, sell, license, rent, modify, distribute, copy, reproduce, transmit, publicly display, publicly perform, publish, adapt, edit, create derivative works from, or otherwise exploit any Content or any other submissions or other proprietary rights not owned by Client (i) without the consent of the respective owners or other valid right, and (ii) in any way that violates any third party right. For purposes of this Agreement, "Content" includes but is not limited to recommendations (excluding specific investment recommendations that are generated based on Client's individual Investment Objective), suggestions, blogs or forum comments, links, information, data, text, photographs, software, scripts, graphics, and interactive features generated, provided or otherwise made accessible by LPL, Advisor or FutureAdvisor or by others who are outside the control of LPL, Advisor or FutureAdvisor.

Client may, to the extent the Investor Portal or a website of a third party (where applicable) expressly authorizes Client to do so, download or copy Content, and other items displayed on the applicable website for download, for personal use only, provided that Client maintains all copyright and other notices contained in such Content. Client agrees not to store any significant portion of any Content in any form. Copying or storing of any Content for other than personal, noncommercial use is expressly prohibited without prior written permission from the copyright holder identified in such Content's Copyright notice.

### 21. DISCLAIMERS

None of LPL, Advisor or FutureAdvisor makes any representation concerning any Content contained in or accessed through the Investor Portal or the Program, and none of LPL, Advisor or FutureAdvisor shall be responsible or liable for the reliability, timeliness, quality, suitability, availability, accuracy, completeness, copyright compliance, legality or decency of any Content. Client should independently verify all Content and other information that Client accesses through the Investor Portal or the Program. By accessing the Investor Portal and using the Program, Client agrees that none of LPL, FutureAdvisor or Advisor shall be responsible for: (i) any Content; (ii) any person's reliance on any such Content, whether or not correct, current and complete; or (iii) the consequences of any action that Client or any other person takes or fails to take based on any Content. Client's use of or reliance on any Content is at Client's own risk.

The Content is provided "As Is" and "As Available" and is without warranty of any kind, express or implied, including, but not limited to, the implied warranties of title, non-infringement, merchantability and fitness for a particular purpose, and any warranties implied by any course of performance or usage of trade, all of which are expressly disclaimed.

LPL, Advisor, FutureAdvisor and their respective affiliates, directors, employees, agents, suppliers, partners and content providers do not represent and/or warrant that: (i) the Investor Portal, the Program and/or Content will be secure or available at any particular time or location; (ii) the use of the Investor Portal, the Program, and/or Content will be secure, timely, uninterrupted or error-free, or operate in a combination with any other hardware, software, system or data; (iii) any defects or errors will be corrected; (iv) any Content or software available at or through the Investor Portal is free of viruses or other harmful components; or (v) the results of using the Program or the Investor Portal will meet Client's requirements or expectations. Client's use of the Investor Portal, the Program and/or Content is solely at Client's own risk. The Investor Portal, the Program, and/or the Content may be subject to limitations, delays, and other problems inherent in the use of the Internet and electronic communications, and none of LPL, FutureAdvisor, or Advisor are responsible for any delays, delivery failures, or other damage resulting from such problems.

The foregoing warranty disclaimers will apply to the extent allowed by applicable law. Electronic Communications Privacy Act Notice (18 USC 2701- 2711): Except as provided for in the Privacy Notice delivered to Client from time to time: (i) None of LPL, Advisor or FutureAdvisor make any guarantee of confidentiality or privacy of any communication or information transmitted on the Investor Portal or any other sites referenced to in or linked to this Agreement; and (ii) None of LPL, Advisor or FutureAdvisor will be liable for the privacy of e-mail addresses, registration and identification information, disk space, communications, confidential or trade-secret information, or any other Content stored on our equipment, transmitted over networks accessed by the Investor Portal, or otherwise connected with Client's use of the Investor Portal, the Program and/or the Content.



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None of LPL, Advisor or FutureAdvisor makes any representation that the Investor Portal, the Program or the Content is appropriate or available for use in locations outside of United States, or that accessing the Investor Portal is legally permitted in countries or territories where the Investor Portal, the Program, and such Content may be illegal. If Client accesses the Investor Portal from other locations, Client does so at his or her own risk and is responsible for compliance with local laws. **Client consents to the processing of their data in the United States under U.S. law regardless of Client's physical location.**

### 22. AUTOMATIC CASH SWEEP PROGRAM

By signing the Account Application, Client is selecting and agreeing, with respect to assets held at LPL, to have cash balances in the Account transferred automatically into a sweep program, depending on the type of Account. Below is a summary of the general terms and conditions of the sweep programs offered by LPL.

The applicable sweep program will be implemented upon LPL's acceptance of the Account, as discussed above. Pending our acceptance, cash balances not otherwise invested at your direction will be held in your Account as a free credit balance, as discussed more fully below.

#### **Multi-Bank Insured Cash Account ("ICA") or Deposit Cash Account ("DCA") Program General Terms and Conditions**

If the Account is eligible for the ICA or DCA program, you hereby authorize and direct LPL to automatically deposit available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) in the Account into interest-bearing Federal Deposit Insurance Corporation ("FDIC") insured deposit accounts ("Deposit Accounts") at one or more banks or other depository institutions (each, a "Bank"). In selecting the DCA program for your eligible Account, you agree that: you have independently chosen the DCA program for your Account, fees of LPL and the program administrator, as discussed below, are reasonable and appropriate for the services being provided under the program, you have reviewed the DCA Disclosure Booklet and you have not relied on the advice or recommendation of LPL in making this selection.

**Eligibility.** The ICA program is available for accounts of individuals, trusts, sole proprietorships and entities organized or operated to make a profit, such as corporations, partnerships, associations, business trusts, and other organizations. LPL may at its discretion deem an eligible person to be an ineligible person if LPL becomes aware that the person is prohibited as a matter of law from holding funds at the Bank. In the future, LPL may at its discretion, deem additional account types eligible for the ICA program. The DCA program is available only to IRAs including traditional, rollover, and Coverdell IRAs. Please consult Advisor for additional details concerning eligibility.

**FDIC Insurance.** Deposit Accounts available through the ICA program are eligible for insurance by the FDIC up to \$250,000 in principal and accrued interest per depositor (individual retirement accounts ("IRAs"), Roth IRAs, and certain other retirement accounts) in each insurable capacity (e.g. individual, trust, joint, etc.) per program bank. As your agent in the ICA program, LPL will place up to \$246,500 of available cash for an individual or trust account (\$493,000 for a joint account) into one bank. As your agent, LPL will place funds in excess of \$246,500 for an individual or trust account (\$493,000 for a joint account) at additional banks in the ICA program. If \$246,500 has been deposited for an individual or trust account (\$493,000 for joint accounts) at additional banks in the ICA program up to the current maximum deposit insurance determined by the programs current capacity, excess funds above the current maximum will be invested in a money market mutual fund. As your agent in the DCA program, LPL will place up to \$249,000 of available cash for an individual or trust account (\$498,000 for a joint account) into one bank. As your agent, LPL will place funds in excess of \$249,000 for an individual or trust account (\$498,000 for a joint account) at additional banks in the DCA program. If \$249,000 has been deposited for an individual or trust account (\$498,000 for joint accounts) at additional banks in the DCA program up to the current maximum deposit insurance determined by the programs current capacity, excess funds above the current maximum will be invested in a money market mutual fund. A prospectus for the money market fund is available from LPL upon request. To view the current maximum deposit insurance see the Current Interest Rate page for ICA or DCA (as applicable) on [LPL.com](http://LPL.com). Cash invested in a money market mutual fund is not eligible for FDIC deposit insurance. Deposit Accounts are not protected by SIPC.

The ability of the ICA and DCA programs to sweep uninvested cash into Bank Deposit Accounts depends, however, on the capacity of the Banks to accept new deposits. In the ICA Program, if during our sweep process at the end of each day, your cash cannot be



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deposited into a Bank in which you have not exceeded your \$250,000, it may be swept into the Excess Banks (as denoted on the Priority Bank List) without limit on a temporary basis. If during our sweep process at the end of each day, your cash cannot be fully deposited into a participating Bank (including the Excess Banks), it will be automatically invested into a money market mutual fund the following business day just as it will be when your available cash exceeds the maximum level of available deposit insurance detailed earlier. When Bank capacity is restored, your funds are automatically moved from Excess Bank or the money market mutual fund into Deposit Accounts with the available Bank(s), subject to the maximum amount of FDIC insurance.

In the DCA Program, if during our sweep process at the end of each day, your cash cannot be fully deposited into a participating Bank, it will be automatically invested into a money market mutual fund the following business day just as it will be when your available cash exceeds the maximum level of available deposit insurance detailed earlier. When Bank capacity is restored, your funds are automatically moved from the money market mutual fund into Deposit Accounts with the available Bank(s), subject to the maximum amount of FDIC insurance.

**Interest.** In both the ICA and DCA Program, LPL will pay Client the same interest for the respective program as stated on LPL.com regardless of the Bank in which the Client deposits are held. Interest will accrue daily on balances from the day funds are deposited into a Bank through the business day preceding the date of withdrawal from that Bank. In the ICA program, interest will be compounded daily and credited monthly. In the DCA program, interest is credited to your account monthly (or when you close your account if done mid-month). This process is described in more detail in the ICA Disclosure Booklet or DCA Disclosure Booklet (as applicable) available from Advisor or on [www.lplfinancial.lpl.com/disclosures](http://www.lplfinancial.lpl.com/disclosures). The interest rates paid are determined by the amount the Banks are willing to pay minus the fees paid to LPL and other parties for administering the program. The interest rates accruing on funds may change as frequently as daily without prior notice. The most up-to-date interest rates are found on [www.lplfinancial.lpl.com/disclosures](http://www.lplfinancial.lpl.com/disclosures).

**Fees.** In the ICA program, LPL receives a fee equal to a percentage of the average daily deposit balance. The fee paid to LPL will be at an annual rate of up to an average of 400 basis points as applied across all ICA Deposit Accounts taken in the aggregate. In the DCA program, LPL receives a flat fee per account with the fee indexed to the Fed Funds Target (FFT) interest rate. If the Fed Funds Target interest rate is a range, the fee is determined by using the middle of the range rounded up to the nearest whole number. For details on how the fee is determined, please reference the DCA Disclosure Booklet available from Advisor or on [www.lplfinancial.lpl.com/disclosures](http://www.lplfinancial.lpl.com/disclosures).

**Tax Information.** For most clients, interest earned on deposits in the Deposit Accounts will be taxed as ordinary income in the year it is received. A Form 1099 will be sent to Client each year showing the amount of interest income Client has earned on deposits in the Deposit Accounts. Client should consult with a tax advisor about how the ICA or DCA program, as applicable, affects Client.

**Termination of Participation.** You can terminate your Account's participation in the ICA or DCA program, as applicable, at any time without penalty, upon notice to LPL.

**More Information.** For more specific information about the terms and conditions of the ICA or DCA program, please see the ICA Disclosure Booklet or DCA Disclosure Booklet (as applicable) available from Advisor or on [www.lplfinancial.lpl.com/disclosures](http://www.lplfinancial.lpl.com/disclosures).

### **Money Market Mutual Fund Sweep Program General Terms and Conditions**

**Eligibility.** If the Account is not eligible for an ICA or DCA, you hereby authorize and direct LPL to automatically invest available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) in shares of a money market mutual fund. If Account is a non-Retirement Account, and a specific sweep money market mutual fund is not otherwise directed by you, you hereby authorize LPL to direct the cash balances held in your Account to the J.P. Morgan U.S. Government Money Market Fund (unless you own a foreign account and then it will be the J.P. Morgan U.S. Treasury Liquidity Fund). Contact Advisor to learn about the specific share class you will be invested in or to learn about other sweep money market mutual funds that may be available.

**No FDIC Insurance.** Investments in money market mutual funds are not guaranteed or insured by the FDIC or any other government agency. Although money market mutual funds seek to preserve a net asset value of \$1.00 per share, there is no



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guarantee that this will occur. LPL is a member of SIPC. For accounts held at LPL, SIPC provides account protection up to a maximum of \$500,000 per client, of which \$250,000 may be claims for cash. This account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities customers, but it does not protect against losses from the rise and fall in the market value of investments. More information on SIPC, including obtaining a SIPC Brochure, may be obtained by calling SIPC directly at (202) 371-8300 or by visiting [www.sipc.org](http://www.sipc.org).

**Fees.** LPL receives compensation of up to 1.00% annually of LPL customer assets invested in the sweep money market mutual funds from the money market fund sponsor in connection with 12b-1 fees, recordkeeping fees and other compensation.

**More Information.** For more complete information about any of the sweep money market mutual funds available under this sweep program, including all charges and expenses, please contact Advisor for a free prospectus. Client may obtain information with respect to the current yields available on the money market funds by contacting Advisor.

### **Changes to Sweep Programs**

LPL may make changes to the sweep programs, for example, to replace one sweep money market mutual fund with another money market mutual fund. If the Account is not eligible for the ICA or DCA program, but later becomes eligible for one of the programs, LPL may switch the sweep program from the money market mutual fund sweep program to the ICA or DCA program. Client will be provided with notice of such change prior to the effective date of the change.

### **Free Credit Balances**

Your selection of a sweep program above will not be effected until your Account paperwork has been accepted by LPL as being in good order. Until such time, available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) will not be automatically swept and will be held as a free credit balance. A free credit balance is a liability of LPL and payable to the Account on demand. Interest will not be paid to the Account on free credit balances. Unless Client notifies LPL to the contrary, it is LPL's understanding that any free credit balances held in your Account are pending investment.

Free credit balances may be used by LPL in the ordinary course of its business subject to the requirements of Rule 15c3-3 under the Securities Exchange Act of 1934. The use of customer free credit balances generally generates revenue for LPL in the forms of interest and income, which LPL retains as additional compensation for its services to its clients. Under these arrangements, LPL will generally earn interest or a return based on short-term market interest rate prevailing at the time.

### **Further Information**

For further information about LPL's sweep programs or the Account, please contact Advisor.

## **23. RIGHT TO ADVOCATE AND REFUSAL TO ACCEPT ORDERS**

LPL shall have the right at its sole discretion to advocate administratively or judicially on your behalf where LPL suspects exploitation of any kind, dementia and/or undue influence. LPL shall have at its sole discretion the authority to pause or refuse to obey any instructions or orders for, including but not limited to, transactions, disbursements, or account transfers.

## **24. TRUSTED CONTACT PERSON DISCLOSURE**

You understand by providing a trusted contact person in the Account Application, you give permission to LPL, FutureAdvisor, Advisor, and their associated persons, to use their discretion to contact the trusted contact person and disclose information about you and your Account in order to:

- address concerns that you might be a victim of financial exploitation which could include fraud, coercion, or unauthorized transactions,
- address a temporary hold on a disbursement of funds or securities pertaining to possible financial exploitation or other concerns,
- confirm your current contact information,
- confirm and address your whereabouts and health status, and/or



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- confirm the identity of any legal guardian, executor, trustee, holder of a power or attorney, or other person who may be acting on your behalf (such as an attorney or accountant).

### 25. ARBITRATION

Client agrees to direct any complaints regarding the handling of the Account to Advisor, FutureAdvisor and the LPL Legal Department in writing.

This Agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

- All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first hearing date.
- The Panel of Arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

In consideration of opening one or more accounts for you, you agree that any controversy between you and LPL, Advisor and/or FutureAdvisor arising out of or relating to your Account, transactions with or for you, or the construction, performance, or breach of this Agreement whether entered into prior, on or subsequent to the date hereof, shall be settled by arbitration in accordance with the rules, then in effect, of the Financial Industry Regulatory Authority, Inc. Any arbitration award hereunder shall be final, and judgment upon the award rendered may be entered in any court, state or federal, having jurisdiction. You understand that you cannot be required to arbitrate any dispute or controversy non-arbitrable under federal law.



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### **GUIDED WEALTH PORTFOLIOS SCHEDULE A - FEES**

Client agrees to pay the following fees for the Account (collectively, the "Account Fee"):

Advisor Fee. Client will pay an annualized Advisor Fee for the investment advisory services of Advisor, which will be based upon the value of assets under management (including cash holdings) and will be set out in the Account Application. The Advisor Fee is negotiable between Client and Advisor and is paid by LPL to Advisor. The Advisor Fee will not exceed 1.00%. The Advisor Fee will be as stated on the Account Application.

Strategist Fee. Depending upon the model selected for the Account, Client may pay a fee for the Model Portfolio design services of a Portfolio Strategist. However, LPL Research currently serves as the sole Portfolio Strategist and does not charge a fee for its services.

LPL Program Fee. Client will pay a fee of 0.35% for the investment advisory, administrative, trading and custodial services of LPL.

