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**FOCUS  
PARTNERS**

**WEALTH**

## **Churchill Management Group, at Focus Partners Wealth**

### **Relationship Agreement**

Letter of Agreement & Confidential Client  
Questionnaire

**FOCUS PARTNERS WEALTH dba  
CHURCHILL MANAGEMENT GROUP**  
8383 Wilshire Blvd., Suite 800  
Beverly Hills, CA 90211  
Phone: 877-937-7110  
Fax: 323-937-0408  
[www.churchillmanagement.com](http://www.churchillmanagement.com)

## **1. DISCRETIONARY MANAGEMENT SERVICES.**

By this Relationship Agreement and instructions (hereinafter "Agreement"), each person or entity listed on the "Account Title" field of a New Account Form (a "Client") appoints Focus Partners Wealth, LLC, doing business as Churchill Management Group ("Management"), a registered investment adviser, to manage Client's securities portfolio(s) (the "Account(s)") in accordance with this Agreement. In addition, in the case of a financial planning client who may not have signed a New Account Form, each person who has signed this Agreement (also a "Client") appoints Management to provide Financial Planning services in accordance with this Agreement. The "Client Account Contacts" listed below are authorized to sign for the Client, to provide instructions on behalf of and receive notices for Client and to take any other actions with respect to the Client or the Accounts. In order for Management to proceed with the management of any Account, Client must complete and sign a separate New Account Form, which is incorporated into this Agreement, for that individual account. These New Account Forms may be signed at the same time as this Agreement or in the future. This Agreement is enforceable as to all Accounts opened under any of the legal titles as listed on these New Account Forms (Account Title). This Agreement is effective upon Management signing the Agreement (including for Financial Planning services). However, Management shall not have any obligation to manage any Account unless and until the later of the date the Account(s) are under the control of Management, the date Management signed the accompanying New Account Form (per Account) and, upon the Account's liquidation even if such liquidation was done by Management on behalf of the Client prior to or after the opening date. Control means when the assets are in the Account(s) over which Management has limited power of attorney, regardless of guidance Client may have received from Management prior to control including trades executed as part of the opening procedures, and the assets have been loaded onto Management's computer system for that Account. In the case of certain custodians, which provide electronic data feeds for loading the assets onto Management's computer system, Client understands it might take significant additional time for Management to assume control over the Account(s) as it waits for such data feed. Client is solely responsible for all assets and investment sell decisions regarding those assets before they are in the control of Management. This is true even if Management provided investment guidance as to holding or selling assets and/or if Management assisted in the Account(s) transfer process. Management may rely on statements or the list of assets provided by Client, Client's broker, or Client's representative as being complete and accurate when setting up the Account(s). If Client has requested an analysis of Client's present holdings or a financial plan prior to Management taking control of Client's Account, it might significantly slow down the opening process even if Client has signed the New Account Form and/or given the transfer/journaling instructions in writing or otherwise. If Client has given transfer/journal instructions between Accounts orally or by signing a blank transfer/journal form, but requested a portfolio manager's initial review prior to proceeding, Client authorizes Management to complete the form post signature or to use the oral instructions to proceed with the transfer/journal process. If Client requests assets be placed in an institutional brokerage account under Management, but does not intend to have this account managed by Management, Client is solely responsible for all investment decisions for the assets within this account regardless of any advice Management might provide.

## **2. CUSTODIAL ARRANGEMENTS.**

Custody of Account(s) assets may be directed by Client to the party identified herein ("Custodian"). Management will not have physical custody of any assets in the Account(s) and will have no authority to maintain possession of Client's assets. Each Custodian selected is to accept instructions in the Account(s) from Management, to whom Client hereby gives a power of attorney to manage the Account(s) in accordance with this Agreement. This power includes, but is not limited to, authority to buy, sell, exchange, trade in, lend, and otherwise deal in, for and on behalf of the Client, (on margin or otherwise) securities and to exercise in Management's discretion all rights, powers, privileges and other incidents of ownership with respect to securities in the Account(s). Securities include, but are not limited to, stocks, bonds, shares of investment companies and all other securities and intangible investment instruments and vehicles of every kind and nature, domestic or international. The Account(s) is responsible for all expenses related to trading the assets, including, but not limited to, dividends payable with respect to securities sold short, brokerage fees, custodial fees, margin borrowing, interest on Account related loans and debit balances and legal fees and expenses incurred in attempting to protect or enhance the value of the securities in the Account(s). Custodian will hold all cash and securities. Custodian will typically send monthly or quarterly statements and confirmation of transactions to Client and Management, will collect and credit all dividends and interest to Client's Account(s), and will pay such Management fees from the Account(s) as are charged by Management pursuant to this Agreement. Custodian is not required to determine the accuracy of computation of such fees, which Client should do each time fees are deducted.

## **3. DUTIES OF MANAGEMENT.**

(a) **Investment Management Services.** Management will direct, in Management's sole discretion and without first consulting Client, the purchase, sale and holding of assets in the Account(s) in securities and cash and cash equivalents consistent with, in Management's good faith judgment, the information provided by Client to Management. Each Account is individually managed. Thus, Accounts in similar investment styles may not look alike or have the same percentage invested based on factors including, but not limited to, Client goals, when the Account(s) opened, and investments that the Client deposited into the Account(s). This is true even as to the Accounts opened at the same time (electronically or otherwise).

(b) **Execution of Transactions.** Except as provided below regarding prime brokerage arrangements, Management will arrange for the execution of securities transactions through the brokerage firm specified by Client. Client is aware that the commissions/fees paid under such circumstances are a matter for negotiation between Client and Client's broker presently and in the future, regardless of changes to industry standards. Client acknowledges that the commissions/fees paid under such an arrangement may be more or less than those for other clients of Management, and execution service may be more or less favorable. Client understands and agrees that Management's brokerage practices shall otherwise be consistent with the disclosure in Management's Form ADV Part 2A Brochure, as amended from time to time. In all events, Management may utilize a prime brokerage or step-out relationship if Custodian allows such

relationships and if, over time, it is in the best interest of Client, in which event, Management shall have the authority to choose and instruct executing brokers. Client recognizes that individual trades may not always be beneficial to Client.

#### 4. CLIENT ACKNOWLEDGEMENTS.

(a) ***Investment Guidelines.*** Client instructs Management to manage the Account(s) using the investment strategies indicated by Client in each New Account Form, which may be balanced with or solely use a fixed income strategy (individual bonds, fixed income funds, or otherwise). Client may give written direction to Management to change to another investment strategy at a later date.

Client's financial circumstances, investment objectives and any special instructions or limits that Client wishes Management to follow must be provided to Management in writing. Client may provide to Management in writing any additional information Management should know about Client's situation or special instructions which might affect how Management manages the Account(s). Client agrees to notify Management promptly of any material change in Client's information or any other material change in Client's financial circumstances or investment objectives that might affect the manner in which the Account(s) should be invested or if Client believes any investment made in the Account(s) violates such objectives. This includes, but is not limited to, additions to or withdrawals from the Account(s). Client shall be solely responsible for the completeness and accuracy of the data and information furnished to Management. Client understands that in the case of an instruction not to purchase an individual security, sector or industry, it may still be purchased within a fund or other security Management purchases. Thus, Management cannot apply such restrictions to exchange traded funds or other funds that own multiple securities. In addition, Client understands and agrees in the case of an instruction not to purchase an individual investment within an industry or sector, Management relies upon a list of sectors and industries provided by a third-party source. Management can only limit its purchases consistent with the investments included in each sector/industry by the third-party source. Management has no obligation to otherwise determine which individual investments fall within these categories. Client may request a list of the present securities that fall within these sectors/industries at any time. The equities that are contained within each sector/industry can change at any time without notice to Management. Client agrees and understands that any special request or restriction (including termination or trade instruction) for the Account(s) or removal of any special request or restriction for the Account(s) may not take effect for forty-eight hours and Client understands that all trades or actions taken by Management within this forty-eight hour period are valid even if such trades or actions contradict the special request or restriction. Client understands and agrees, in the case of an instruction limiting Management's ability to trade some or all of the Account(s) or any other restriction, that Client will still be responsible for paying management fees while this restriction is on the Account(s). The management fees shall not be suspended.

Maintaining a restriction on cash or a restriction to sell a specific security or asset class may cause Management to purchase position sizes that are inconsistent with Management's investment philosophy and are larger or smaller than may otherwise be purchased. Such a restriction may also cause the percentage invested in any asset class to be inconsistent with Client's stated percentage goal for that asset class or lead to an Account not owning the same investments as other Accounts. Additionally, if Client restricts the sale of a specific security so that it is an unsupervised asset, Management will not sell that security or any additional investments acquired as a result of holding the restricted security due to corporate action, without prior Client approval, and Client will be solely responsible for doing so. Management will not monitor such restricted assets in the Account despite any advice Client might request regarding such unsupervised asset. However, such restricted assets will be included in the value of the account when calculating management fees. Management may choose to purchase additional shares of a restricted security which new purchase will not be restricted. When selling, Management's records may close out tax lots in a different order than Client's custodian. Client must contact us before withdrawing or selling the restricted investment. This will prevent potential trade errors which would be billed to Client's account. All restricted assets, depending on the specific instruction, may be included in the Account value, count toward the percentage invested and show in Client's reporting. Cash dividends paid as a result of restricted assets will automatically be considered supervised cash and may be invested by Management at its discretion. In addition, if a restricted asset either matures or is sold, the cash received as a result thereof will automatically be considered supervised cash and may be invested by Management at its discretion. If Client removes a restriction to sell or approves or directs the sell of the asset(s), Client acknowledges that there are potential significant tax ramifications and Client should consult with a tax professional despite any guidance Client may have received from a servicing representative at Management. Management will not be responsible for the tax ramifications of any such sale.

Client understands that all Account(s) managed in an investment strategy, including Churchill ETF Sector Rotation, Churchill Equity Growth and Value, Churchill Equity Growth Opportunity, Churchill Equity Dividend Income, Churchill Maximum Growth Tactical, Churchill Premier Wealth Tactical Core, Churchill Moderate, Churchill Moderately Aggressive, Churchill Aggressive, or Churchill Tactical Opportunity, must typically open with all cash or cash equivalents (unless Management determines it is unnecessary because, for example, the new Account is being converted from an existing Management Account under a different investment strategy or Management owns the asset for its Clients). Client authorizes Management to liquidate all assets of the Account to be managed under any investment strategy (including Churchill Premier Wealth Tactical) immediately upon signing the New Account Form for that Account, regardless of any tax ramifications or penalties that Client might suffer. Client understands and agrees that they are solely responsible for any tax consequences resulting from the liquidation of assets conducted by Management as part of the Account opening procedures. Client further understands this liquidation may occur prior to the Account opening on Management's reporting and portfolio management system. Thus, all future reporting to Client from Management will not include these liquidating transactions. Client will need to go to their custodial brokerage account(s) to see these transactions. Client may request an exception regarding one or more assets existing in the Account in writing at the time the New Account Form for that Account is signed by Client so that the asset would be unsupervised. Client further understands that Management may wait to purchase investments in the Account as assets come under Management's control, which time frame will be solely in Management's discretion. This is true even if Management is bullish as to potential investment opportunities.

Client understands and agrees that, in making decisions to sell securities in the Account(s), Management will not take into consideration any fees, expenses or penalties that may be incurred in selling any mutual fund, ETF or other security deposited by Client into the Account(s). Management will not take into consideration the cost basis of any securities deposited in the Account(s) by Client and if Client wants to avoid a potential tax liability or otherwise, Client understands they may request to make the asset unsupervised or leave it out of the managed account. Client should assume all assets will be sold so that Management might purchase the assets they deem fit regardless of tax consequences. Client represents that there are no open trade orders or dividend reinvestment instructions on the Account(s), including assets that are considered unsupervised by Management. If any exist, Management may cancel them without further notice to Client.

(b) **Client Authority.** Client has the requisite legal capacity and authority to execute, deliver and perform its obligations under this Agreement. This Agreement has been duly authorized, executed and delivered by Client and is the legal, valid and binding agreement of Client, enforceable against Client in accordance with its terms. Client's execution of this Agreement and the performance of its obligations hereunder do not conflict with or violate any provisions of the governing documents (if any) of Client or any obligations by which Client is bound, whether arising by contract, operation of law or otherwise. Client will deliver to Management evidence of Client's authority and compliance with its governing documents on Management's request. Client is the owner of all cash and securities in the Account(s), and there are no restrictions on the pledge, hypothecation, transfer, sale or public distribution of such cash or securities. All the assets in the Account(s) are derived from legal and legitimate sources and are not in violation of any applicable law, rule or regulation.

(c) **Risk Acknowledgement.** Client has received a copy of the Focus Partners Wealth Form ADV Part 2A Brochure and has reviewed and understands the investment strategy chosen in the New Account Form and its risks. Client understands the inherent risks in investing in securities and that some investment decisions will result in profits and others in losses and that Management cannot assure that a net profit will be obtained or that Client goals will be achieved. Client acknowledges that the federal and state securities laws impose liability under certain circumstances on investment advisers even when acting in good faith, and nothing in this Agreement shall waive or limit any rights that Client has under those laws. Except as otherwise provided by law, neither Management nor any of Management's employees, affiliates, representatives or agents shall be liable for: (a) any investment loss that Client may suffer by reason of any investment decision made or not made or any other action taken or omitted in good faith by Management with that degree of care, skill, prudence, and diligence that a person acting in a fiduciary capacity would use under the circumstances; (b) any loss arising from Management's adherence to Client's written and/or oral instructions; (c) any loss caused by Client's failure to properly notify Management of any action taken by Client (including termination and Client trading activity), in which case it will be Client's responsibility to immediately refund any costs incurred as a result; (d) any act or failure to act by the Custodian, any broker-dealer to which Management directs transactions for the Account(s), or by any other non-party to this Agreement; and (e) any loss that Client may suffer by reason of any decision made or other action taken by any external manager or sub-adviser, including Sub-Adviser.

Management shall exercise good faith and due care in performing services in accordance with the terms of this Agreement. Client acknowledges that Management has assumed no responsibility under this Agreement other than to render the services called for hereunder. Management shall be liable, in carrying out its duties hereunder, for actions and omissions constituting violations of the Investment Advisers Act of 1940 ("Advisers Act") or other securities laws. Client understands that investment decisions, whether made for Client by Management or made by Client with or without Management's input, are subject to various market, currency, economic, political, and business risks, and that those investment decisions will not always be profitable. Client recognizes that many factors are considered in Management's determination to purchase or sell for the Account(s). Client knows this philosophy may result in concentrating investments in a limited number of securities, and at times may involve numerous purchases and sales. Client understands that during a bear market that Accounts will likely decrease in value. Of course, Accounts invested in strategies may go down considerably in value with the market and that a decision to invest in these strategies is for the long term. This understanding does not mean that Accounts will not be subject to loss during other periods of the market. The philosophy will be flexibly applied in the context of a given market so as to attempt to maximize the investment return.

## **5. ACCOUNT GOALS.**

Account(s) will open with the approximate goals/guidelines at the time of purchase as outlined in each New Account Form per Account. These goals/guidelines can be changed on written or oral direction of Client. Client understands that these goals/guidelines are approximate and the actual amount invested in each asset class may vary considerably depending on Management's assessment of market risk. At times Management may choose to invest an Account, including an Account that has assets with a fixed income and equity goal/guideline, above the equity goal/guideline set by Client if Management determines, at its sole discretion, that under present market conditions so doing would be in the reasonable best interest of the Account. Client represents that Client has received information about each investment strategy to be implemented, has had the opportunity to ask any questions about the respective investment strategy and understands the risks involved with each and may give written direction to change to another investment strategy at a later date. If Client changes Client's investment strategy to a new strategy, Client's Account may not resemble other Accounts in this new strategy going forward. Management manages each Account individually and will make trade decisions for each Account independently of Accounts that may have entered the same strategy at a prior time. This includes, but is not limited to, Management's decision to liquidate any or all of the positions in an Account due to the change in investment strategy. Management will use its sole discretion as to when to take this or any action in an Account which might take considerable time depending on market conditions. If Client requests immediate liquidation, it may take Management forty-eight hours to process the liquidation request.

**6. SHAREHOLDER RIGHTS.**

Management will not have any duty or obligation to advise or take any action on behalf of Client in any proceeding, including bankruptcies or class actions, involving securities held in or formerly held in the Account(s) or the issuers of securities. Unless otherwise communicated by Client to Management in writing, Client retains the right and obligation to vote any proxies relating to securities or issues held in the Client Account(s). When proxy voting power has been delegated, Management may vote at its discretion all proxies for securities held within Client's Account(s) even if Client has restricted the security in any fashion, unless otherwise directed by Client.

**7. VALUATION.**

The assets in the Account(s) will be valued in such manner as is reasonably determined in good faith by Management to reflect the fair market value thereof. Valuations may differ slightly from values provided to clients by their custodians for various reasons including: differences in trade date/settlement dates; internal pricing methodologies used to value assets that are held at one custodian but not another; and updates posted by custodians subsequent to the Management's generation of client reports, as applicable.

**8. OTHER INVESTMENT ACCOUNTS.**

Client acknowledges and understands that Management engages in an investment advisory business apart from managing the Account(s). This will create conflicts of interest with the Account(s) over Management's time devoted to managing the Account(s) and allocation of investment opportunities among Accounts (including the Account(s)) managed by Management. Management will attempt to resolve all such conflicts in a manner that is generally fair to all clients. Client confirms that Management may give advice and take action with respect to any of its other clients that may differ from advice given or the timing or nature of action taken with respect to Client so long as it is Management's policy, to the extent practicable, to allocate investment opportunities to Client over a period of time on a fair and equitable basis relative to other clients.

**9. CONFIDENTIALITY.**

Except as required or permitted by law, requested by regulatory authorities, or as otherwise provided herein, (a) Management agrees to maintain in confidence all personal and financial information regarding Client that is furnished to Management by Client and (b) Client agrees to maintain in strict confidence all investment advice and information furnished to Client by Management and shall not use any such advice or information to manage any assets other than the Account(s). Client grants Management permission to share Client's personal information with and to obtain Client's personal information from Client's attorney, accountant or other advisors, as communicated to Management by Client to assist with the provision of services to Client. Notwithstanding anything herein to the contrary, this Agreement shall not be interpreted or enforced in such a way as to impede any party from disclosing any information to any governmental authority to the extent such disclosure is protected by applicable law.

**10. FINANCIAL PLANNING.**

(a) **Responsibilities of Adviser.** If, and only if, Client provides to Management a completed financial planning questionnaire in the form then approved by Management and Management acknowledges receipt of such questionnaire by providing written financial planning documents to Client, then Management will provide to Client the financial planning consulting services agreed to by Client and Management, from time to time, regarding Client's assets that Client discloses to management on such appropriate questionnaire (the "Client Assets"). For clarity, if Client does not provide such completed questionnaire or Management does not respond to the receipt of such questionnaire by providing financial planning documents to Client, Management shall not have any obligation hereunder to provide any financial planning services. Management provides no services and has no financial planning responsibilities related to any of Client's assets other than the Client Assets.

(b) **Fees and Expenses.** Management shall not receive any compensation for its financial planning services, if any. Client understands, however, that there will be costs and charges associated with certain securities and other transactions in connection with implementing any financial planning advice, including investment management fees to Management hereunder, brokerage and insurance commissions, legal and accounting fees, custodian fees, trustee fees, record keeper fees, and account liquidation or termination costs, all of which would be separately paid by Client.

(c) **Responsibilities of Client.**

(i) Client shall promptly (a) complete and deliver to Management each questionnaire and any other documents requested by Management from time to time, and (b) advise Management of the investment objectives of Client, any changes or modifications to those objectives and any specific investment restrictions relating to Client or the Client Assets. Client shall promptly notify Management in writing (x) if Client considers any advice provided by Management to violate such objectives or restrictions or (y) of any changes to any such questionnaire or any of the information or assumptions in any written financial planning documents prepared by Management for Client (the "Planning Documents").

(ii) Client agrees to provide Management with any other relevant information requested by Management. Client also agrees to discuss financial and investment requirements and objectives and projected future needs of Client candidly with Management and to keep Management informed of material changes in circumstances, needs, objectives and any other information regarding Client previously provided to Management, which might affect the services to be provided hereunder. Client shall instruct Client's investment, insurance, legal and tax advisers to cooperate with Management and to respond to Management's inquiries for information.

(iii) Client acknowledges that Management cannot properly perform its services for the benefit of Client unless Client provides the information described in this section 10 and that Management's analysis and proposals (including any Planning Documents) are based on the information provided by Client. Client agrees to permit Management to consult with, and obtain information about Client from Client's accountant, attorney, insurance agent or other advisers and Management is expressly authorized to rely on such information.

#### **11. SUB-ADVISER.**

The Investment Advisory Services provided to Client could potentially include the due diligence, monitoring and engagement or recommendation of investment management services by a Separate Account Manager/Subadviser ("Subadviser") or private investment fund (collectively, "External Managers"). In such instance, Client hereby grants Management discretion to hire and invest Client's assets with the Subadviser to manage Client's Assets on a discretionary basis and agrees to timely execute any separate agreement necessary to engage External Managers.

Client expressly acknowledges and agrees that (a) all fees and/or expenses charged by such External Managers will be paid from assets of the Account(s) and are in addition to the fees on the Fee Schedule to be paid to Management, and (b) any such External Managers retained pursuant to this Agreement shall be afforded the rights and obligations of Section 4 of the Agreement. With respect to a sub-advised account, Client hereby directs and authorizes the Custodian to deduct Subadviser's fee from Client's Account and to disburse such fee in payment of such Subadviser's fee.

If, and only if, Client elects to participate in the Concentrated Position Solutions Strategy on the Management's New Account Form, Client authorizes Management to engage an External Manager to provide an options hedging or other strategy that deals with concentrated positions or otherwise with respect to any and all positions to be held in the Sub-Advised Account (the "Hedged Position"). Client authorizes Management to transfer the applicable position or positions and an appropriate amount of cash to a new account at Custodian (the "Sub-Advised Account") and to authorize the Sub-Adviser to purchase and sell and exercise all investment discretion with respect to options or otherwise for the Sub-Advised Account.

Client shall promptly (a) complete and deliver to Management each questionnaire and any other documents requested by Management or External Manager from time to time, and (b) advise Management of the investment objectives of Client, any changes or modifications to those objectives with respect to any Hedged Position. Client shall promptly notify Management in writing if Client considers any advice provided by Sub-Adviser to violate such objectives or restrictions.

Client agrees to provide Management with any other relevant information requested by Management or External Manager. Client also agrees to discuss financial and investment requirements and objectives and projected future needs of Client candidly with Management and to keep Management informed of material changes in circumstances, needs, objectives and any other information regarding Client previously provided to Management, which might affect the services to be provided.

Sub-Advised Accounts for the Concentrated Positions Solutions Strategy trade in exchange-traded and over-the-counter derivatives, including but not limited to swaps, options, futures, forwards and contracts for differences. Trading in these instruments is highly speculative and entails risks that are greater than those of investing in other securities. Prices of these instruments generally are more volatile than prices of other securities. The Sub-Advised Account speculates on market fluctuations of such securities and securities exchange indices while investing only a small percentage of the value of the securities or index underlying the contract, thus permitting a high degree of leverage. As a result, depending on the type of instrument, a relatively small change in the market price of the contract may result in a profit or loss that is high in proportion to the Sub-Advised Account's funds actually placed as initial collateral and may result in unquantifiable further loss exceeding any collateral deposited. These changes are extremely difficult to predict. In addition, if the Sub-Advised Account purchases options or other derivatives that it does not sell or exercise, it will lose the premium paid in such purchase. If the Sub-Advised Account sells call options and must deliver the underlying securities at the option strike price, the Sub-Advised Account has a theoretically unlimited risk of loss if the price of such underlying securities increases. If the Sub-Advised Account sells put options and must buy the underlying securities, the Sub-Advised Account risks the loss of the difference between the market price of the underlying securities and the option strike price. Any gain or loss from the sale or exercise of an option is reduced or increased, respectively, by the amount of the premium paid. The expenses of option investing include commissions payable on the purchase and on the exercise or sale of an option. These derivative instruments also may be difficult to value accurately. Any mis-valuation could adversely affect the Sub-Advised Account.

#### **12. NOTICES.**

Instructions with respect to securities transactions may be given orally. All other communications under this Agreement must be given in writing unless specifically provided otherwise in this Agreement and will be deemed duly given and received when delivered personally, when sent by facsimile transmission or email if receipt is acknowledged by the addressee, three days after being sent by first class mail, or one business day after being deposited for next-day delivery with a nationally recognized overnight delivery service, all charges or postage prepaid, properly addressed to the party to receive such notice at that party's address or at any other address that either party may designate by notice to the other.

#### **13. ELECTRONIC INFORMATION/REPORTS & ELECTRONIC SIGNATURE.**

By providing an email address in the Client Questionnaire as part of this Agreement, Client elects to receive written communications and documents from Management electronically, including via e-mail or electronic message or via an internet website or client portal (each, a "Site") without also receiving paper copies. If Client has provided multiple email addresses for Account Contacts, then Management's delivery of communications and documents to any one of the provided shall be deemed delivered to all Account Contacts. These documents ("Documents") may include, but are not limited to: (i) Form ADV, including the Brochures and any periodic update or summary of material changes thereto; (ii) disclosure documents; (iii) documents and other materials concerning Management, Client's account and investments; and (iv)

documents and other materials related to servicing and/or managing Client's accounts, including materials related to investment offerings or products. While Management may deliver paper copies of client communications to Client from time to time, the delivery of such paper copies will not affect Client's consent to future delivery of electronic client communications. This consent may be revoked at any time, and Client may elect to receive paper copies by informing Management of this change in writing. Client hereby acknowledges that it is Client's responsibility to promptly review communications delivered via e-mail to the e-mail address provided to Management. Client shall immediately notify Management of any discrepancy or unauthorized activity. Client understands that certain risks are associated with the transmission of confidential information, electronic delivery notifications, and other communications through the Internet including, but not limited to, unauthorized access, systems outages, delays, and disruptions in telecommunications services. Client agrees to hold Management, agents, successors, and assigns free from any damages related to or arising from the delivery of client communications via e-mail.

To the full extent provided by applicable law, Client agrees and acknowledges that all electronic communications delivered to Client by Management: (i) shall be given the same legal effect as signed paper communications; (ii) shall be considered a "writing" or "in writing;" and (iii) shall be deemed for all purposes to have been "signed" and to constitute an "original" when printed from electronic files or records established and maintained in the normal course of business. Client agrees that all electronic communications and actions recorded by Management shall be deemed valid and admissible originals.

Client agrees and consents that Client's and Management's electronic signatures on agreements and documents have the same legal effect as if each signed such agreements and documents in ink and will be deemed valid, authentic, enforceable and binding. Client understands and acknowledges that the federal Electronic Signatures in Global and National Commerce Act defines an "electronic signature" as an electronic sound, symbol or process, attached to or logically associated with a contract or other record and executed or adopted by a person with the intent to be bound by such contract or record. Based on this definition, Client further consents that Client's and Management's electronic actions or their participation in certain electronic processes that are logically associated with a contract or any fully disclosed terms and conditions shall also have the same legal effect as if each signed such contract or agreed to such terms and conditions by providing Client's and/or Management's written signature in ink and Client agrees that such actions/participation will be deemed a valid and binding contract to the extent such actions/participation indicates Client's intent to be legally bound. Without limiting the generality of the foregoing, Client may accept terms and conditions of an agreement by replying to an e-mail with express approval or assent.

Client agrees to be bound by any agreement or consent that Client transmits to or through the Site via any media or electronic device, including internet, telephone and wireless devices. Client agrees that when Client clicks on any "I Agree" or "I Consent" or other similarly worded "button" or entry field using a mouse, keystroke or other device, Client's agreement shall be legally binding and enforceable and a legal equivalent of Client's handwritten signature.

Client also acknowledges that electronic transmissions over the Internet or cellular service, including e-mails from Management, may be accessed by recipients other than Client and may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient, may contain computer viruses or other defects and may not be successfully replicated on other systems. Management gives no warranties in relation to these matters. Management reserves the right to intercept, monitor and retain electronic communications to and from the Site and its computer systems as permitted by applicable law. If Client has any doubts about the authenticity of an e-mail purportedly sent by Management, please contact the purported sender immediately.

Client understands that trading instructions provided electronically (email, text or otherwise) or left on a voice mail message cannot be accepted and will not be executed. Client further agrees that in order for such instruction to be executed that Client must speak with a member of Management. In addition, all trade instructions may not occur for forty-eight hours.

#### **14. RETIREMENT OR EMPLOYEE BENEFIT PLAN ACCOUNTS.**

If Client is subject to the Employee Retirement Income Securities Act of 1974, as amended ("ERISA") or Section 4975 of the Internal Revenue Code of 1986, as amended ("Code") as of the date of this Agreement or at any time during the term of this Agreement, then Client agrees to the following:

(a) Client has independently determined that the retention of Management by Client satisfies all requirements of section 404(a)(1) of ERISA, including the "prudent man" standards of section 404(a)(1)(B) and the "diversification" standard of section 404(a)(1)(C), and will not be prohibited under any of the provisions of section 406 of ERISA or section 4975(c)(1) of the Code, as applicable

(b) The undersigned authorized signatory for Client has requested and received all information from Management that the undersigned, after due inquiry, considered relevant to such determinations. The undersigned has taken into account that (i) there is a risk of a loss of the Account(s), (ii) the Account(s) may be relatively illiquid, and (iii) funds so invested may not be readily available for payment of employee benefits if Client is an employee benefit plan or to Client's beneficial owner if Client is an owner only retirement plan or Account. Taking into account these and all other factors relating to retention of Management by Client, the undersigned has concluded that the retention of Management by Client constitutes an appropriate part of Client's overall investment program.

(c) Client will notify Management, in writing, of (i) any termination, substantial contraction, merger or consolidation of Client, or transfer of its assets to any other employee benefit plan, (ii) any amendment to the organizing documents of Client or any related instrument that materially affects the activities of Management contemplated hereunder or the authority of any named fiduciary or investment manager to authorize Client investments or retention of investment

advisers, and (iii) any alteration in the identity of any named fiduciary or investment manager, including itself, who has the authority to approve Client investments.

(d) If Client is subject to ERISA in accordance with sections 405(c)(1), 405(c)(2) and 405(d) of ERISA, or an owner only retirement plan or Account, the fiduciary responsibilities of Management and any officer, director, employee or agent of Management shall be limited to his, her or its duties in managing the Account(s), and Management shall not be responsible for any other duties with respect to Client (including the Client's investment policy statement (if any); actuarial services; plan administration services; hiring, monitoring, or terminating the Client's actuaries, administrators, or auditors; evaluating the initial or continued appropriateness of Client's retention of Management, including under section 404(a)(1) of ERISA, if applicable).

(e) Management is registered as an investment adviser under the Investment Advisers Act of 1940, and, if Client is subject to ERISA, Management understands that Management shall be a "fiduciary" of Client, as that term is defined in ERISA section 3(21)(A), with respect to managing the Account.

(f) The execution and performance of this Agreement and the making of investments in accordance with this Agreement does not violate any provision of the Client's governing documents, such as the plan agreement, trust agreement, and investment policy statement (if any)

(g) Manager's investment recommendations and decisions may be subject to a limited menu of investment options.

(h) The undersigned acknowledges that this Agreement contains the disclosures required by Department of Labor regulation Section 2550.408b-2(c), which disclosures the undersigned received reasonably in advance of entering into the Agreement.

## **15. ANNUAL FEES.**

Tiered Fee Schedule:

1.00% on account relationships under \$2.5 million  
.80% on the next \$2.5 million  
.70% on the next \$5.0 million  
.60% on the balance

*Fee Schedule for Sub-Advised Accounts:* See attached addendum outlining External Manager's fees and Management's fees if different than the above fee schedule.

*Billing Details.* For purposes of applying the schedule, Assets may be rounded to the nearest whole dollar. The investment advisory fee is computed and billed quarterly, in advance, and shall include cash balances, accrued interest, income, dividends, and, if any, securities purchased on margin. The management fee for the Sub-Advised Accounts is calculated separately from the management fee for other Accounts.

Initial contributions to open any Account(s) will be billed on a pro rata basis for the remainder of the current billing period. Management or the Custodian will periodically send Client and/or its authorized representative statements, electronic or otherwise, disclosing Management's fees. Client hereby directs and authorizes Management to deduct Management's fees from the Account(s) of Client. Client hereby directs and authorizes the Custodian to deduct Management's fee from one or more of Client's Accounts, as Management deems appropriate, and to disburse such fee to Management. Until paid, Management's fees shall constitute a lien upon the assets of the Account(s).

*Payment of Other Charges.* Fees for Management's services are separate and in addition to any transaction or similar fees, expenses or otherwise charged by any custodian, broker, subadvisor, mutual fund, External Manager, limited partnership, or other adviser, as the case may be. All such fees/expenses and charges incurred in connection with transactions or otherwise for the Account(s) will be paid from assets of the Account(s) and are in addition to the fees paid to Management.

If the Client does not wish to have fees deducted from the Account and wishes to pay fees from another Account or via invoice, directions in writing must be provided to Management. Management will have sole discretion in allowing fees to be billed separately and not taken from the Account. In all events if Client is ever more than 60 days delinquent on paying any portion of fees due, Client authorizes Management to take such fees directly from the Account. (Even in the case of a Retirement Account). Client agrees that Management may combine all Accounts from related Clients for billing purposes (i.e.: a Joint Account, IRA, Corporate and Trust Account). Client understands and agrees that by combining Accounts for billing calculations or when billing one Account out of another, confidential information related to Account values may be disclosed to other Clients or persons listed below or on future amendments as Client Account Contacts. If Client does not wish all Accounts opened previously, now or in the future to be considered the same relationship for billing purposes, Client should notify Management accordingly. Only Accounts with the same fee schedule will be combined when calculating relationship size for tiered fee reductions.

Client agrees that, if Client previously signed an agreement with Management that allowed for adjustments to fees due to additions or withdrawals during the previous period, such adjustments would not be made for subsequent periods, including the period in which this Agreement becomes effective. Management reserves the right to bill Accounts based upon the Account value at the time of billing, even if there are outstanding additions to the Account in transfer which might lower the fee rate for future billings or even if Management decreased the fee for other Accounts due to anticipated



additions. This fee can be deducted from any reimbursement owed to Client for fees prepaid. The Fee Schedule as outlined above applied to each Account is tied to the investment strategy chosen in the New Account Form, even if all or a portion of the Account is allocated to bonds.

#### **16. TERMINATION & ASSIGNMENT.**

Management of an Account may be terminated upon written notice by either party or upon notice to Management of death or incapacity of Client; provided that the provisions of sections 4(c), 6, 10(d), 16, 20 and 21 shall survive such termination. For any Account(s) over which the deceased had no legal title, they will continue to be managed in accordance with this Agreement and its New Account Form. Management will typically continue to manage trust accounts despite the death of a trustee, unless the custodian restricts the account(s) from management. Any trades placed the day Client has instructed the Account(s) to be closed, whether placed before or after the instruction is given orally or in writing to terminate, will be considered authorized by Client and are valid. Management has forty-eight hours to effectuate any instructions by Client at termination as to liquidation of part of or all of the Account or any other trading instruction. Management may not assign this Agreement without the prior consent of Client, if and to the extent that such consent is required under the Investment Advisers Act of 1940 and the rules and regulations thereunder. Notwithstanding the foregoing, Management may assign this Agreement if Management notifies Client that Management intends to assign this Agreement or may be taking actions that could otherwise be deemed to be an assignment of this Agreement for purposes of applicable law or regulations, and Client's consent will be deemed to have been granted via "negative" consent if Client does not respond in writing, within a reasonable period of time following delivery of such notice, requesting the termination of this Agreement. Management and Client each acknowledges and agrees that transactions that do not result in a change of actual control of Management shall not be considered an assignment.

#### **17. ARBITRATION OF PROBLEMS AND DISPUTES.**

PLEASE READ THIS CAREFULLY. IT AFFECTS YOUR RIGHTS. THE PARTIES AND EACH OF OUR RESPECTIVE SUBSIDIARIES, AFFILIATES, PREDECESSORS IN INTEREST, SUCCESSORS AND PERMITTED ASSIGNS AGREE TO ARBITRATION AS THE EXCLUSIVE FORM OF DISPUTE RESOLUTION FOR ALL DISPUTES AND CLAIMS ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT OR THE ACCOUNT(S). Arbitration is more informal than a lawsuit in court. Arbitration uses a neutral arbitrator instead of a judge or jury, allows for more limited discovery than in court, and is subject to very limited review by courts.

THE PARTIES WAIVE THE RIGHT TO SEEK REMEDIES IN COURT, INCLUDING ANY RIGHT TO A JURY TRIAL. To the extent provided by law, the parties agree that any dispute between or among any of the parties or their affiliates (Account Contacts, all signatories and Clients) arising out of, relating to or in connection with this Agreement or the Account(s), including the determination of the scope and applicability of the agreement to arbitrate, shall be resolved exclusively through binding arbitration in accordance with the rules then in effect of the American Arbitration Association Commercial Rules ("AAA") or, if AAA shall refuse to arbitrate any such controversy, by such arbitrators upon which the parties shall mutually agree. This Agreement requires all disputes to be settled by arbitration and expressly prohibits pursuing a claim in small claims court and excludes Rule-9 of the Consumer Arbitration Rules. Judgment upon any award rendered by the arbitrators may be entered in any court having jurisdiction thereof. The arbitration hearing shall be held in the county and state of the principal office of Management at the time the dispute arises. Disputes shall not be resolved in any other forum or venue. Any award rendered by the arbitrator shall be final and binding, and judgment may be entered on it in any court of competent jurisdiction in the county and state of the principal office of Management at the time the award is rendered or as otherwise provided by law. The parties shall maintain the confidential nature of the arbitration proceeding and the award, including when seeking to confirm or vacate the award in court, unless otherwise required by law or judicial decision.

CLIENT AND MANAGEMENT EACH AGREE THAT CLIENT AND MANAGEMENT MAY BRING CLAIMS AGAINST THE OTHER ONLY IN CLIENT'S OR MANAGEMENT'S INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. FURTHER, THE PARTIES AGREE THAT THE ARBITRATOR MAY NOT CONSOLIDATE PROCEEDINGS OF MORE THAN ONE PERSON'S CLAIMS, AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A REPRESENTATIVE OR CLASS PROCEEDING.

Nothing in this Agreement, and in particular this Section 17, shall constitute a waiver or limitation of any right that Client or Management may have under any provision of federal securities laws.

#### **18. MULTIPLE ACCOUNTS.**

If Client opens more than one Account with this same Agreement using more than one New Account Form (electronically or otherwise), Client agrees that this Agreement applies to each individual Account. This is also true as to any additional Accounts opened in the future with additional New Account Forms. Client recognizes that each Account is independently managed and may not open at the same time. If Client terminates one or more Accounts, this Agreement stays in full force and effect as to all other Accounts still being managed. As to the closed accounts the sections listed in section 16 shall survive as provided above. In the case when assets within an Account will be liquidated in order to fund another Account, Management may liquidate these assets prior to the Account opening on Management's reporting and portfolio management system. Thus, all reporting to Client from Management will not include these liquidating transactions.

If Client is updating the investment strategy for a pre-existing Account, please note that there may be a period of time in which the account cannot be traded, leaving the account temporarily exposed to market risk. If this is a new Account that is being funded from existing managed account(s) under this Agreement, please note that for the funding account(s) there may be a period of time during which the account(s) cannot be traded, leaving the account(s) temporarily exposed to market risk. Management will use its sole discretion as to the timing of converting a pre-existing account into another investment strategy. Management may choose to delay the sale of certain investments due to tax or investment reasons while the

remaining portion of the account is converted well in advance.

## **19. CLIENT CONFLICTS AND JOINT CLIENTS.**

If this Agreement is with more than one Client, Management's services shall be based upon the joint goals as communicated to Management by the joint Clients, collectively. Thereafter, Management is authorized to rely upon instructions and/or information that Management receives from either joint Client as to any Account subject to this Agreement, unless and until such authorization is revoked in writing to Management. At the same time, Management reserves the right, in Management's sole discretion, to require instructions from all parties to this agreement. Management is authorized to communicate with either joint Client regarding the affairs of another joint Client, unless such Client requests otherwise, in writing. Management shall not be responsible for any claims or damages resulting from such reliance or from any change in the status of the relationship between the joint Clients. Each Client grants the authorities and discretion in this Agreement as to each individual and joint Account in the Client's name.

## **20. TRUSTED CONTACT, FINANCIAL EXPLOITATION & DEATH, DISABILITY & INCAPACITATION.**

**Trusted Contact.** Client hereby designates the people listed on the Trusted Contact Person Designation below as "Trusted Contacts." Such individuals must be age 18 or older. Client may at any time change any or all of its Trusted Contacts on written notice to Management. Client acknowledges that Management is not required to contact any of Client's Trusted Contacts but may do so in its discretion.

Client authorizes Management to contact any of Client's Trusted Contacts, request information about Client and/or Client's account and to take any direction from Client's Trusted Contact, including trading, transfer or termination instructions, (a) upon Management's receipt of written notice of the occurrence of a life-changing event for Client, such as Client's death, incapacity or diminished capacity (each, a "Significant Life Event"), (b) to confirm the identity of Client's legal guardian, executor, trustee or person holding a power of attorney for Client, (c) upon Management's reasonable suspicion of Client's incapacity or diminished capacity, (d) if Management suspects that financial exploitation of Client has occurred or may be attempted, or (e) if Management is unable to reach Client for an extended period of time. Client acknowledges that as provided in the Agreement, if Management suspects that financial exploitation of Client has occurred or been attempted, Management may also in good faith report that suspicion to the SEC, state securities regulatory authorities, law enforcement agencies, or state adult protective services.

To allow Management continuous management of Client's assets in the event of a Significant Life Event, Client hereby authorizes Management, after Management receives written notice of the occurrence a Significant Life Event, to provide any of Client's Trusted Contacts with access to certain non-public personal information related to Client and Client's account, upon written request by such Trusted Contact.

Client agrees that the Agreement will not automatically terminate upon the occurrence of a Significant Life Event. Following a Significant Life Event, Management may continue to manage the Account in accordance with the then current strategy or liquidate the Account at Management's sole discretion until Management receives contrary instruction from a Trusted Contact or other person with authority to act for Client. Note, the custodian may choose to restrict the Account preventing Management from acting.

**Financial Exploitation.** The following conditions shall apply in the event of Client Exploitation.

- a) **Disclosure of Client Exploitation.** Client hereby expressly grants Management permission to report to the federal or state securities regulators and/or state adult protective services any incident where Management has a reasonable belief that financial exploitation of Client has been attempted or has occurred.
- b) **Withholding of Distributions upon Reasonable Belief of Client Exploitation.** Client understands and acknowledges that Management may impose an initial delay of disbursements from Client Account(s) for up to fifteen (15) business days if Management has a reasonable belief that financial exploitation of Client has been attempted or has occurred. The delay might be extended for an additional ten (10) business days at the request or recommendation of either an authorized federal or state securities regulator or state adult protective services.

**Death, Disability or Incapacitation.** This Agreement will not terminate in the event of Client's death, disability, or incapacitation. The following conditions shall apply in such instances:

- a) **Client Information.** As a fiduciary, Management is committed to safeguarding the use of Client's personal information. However, to allow Management continuous management of Client Assets in the event of a life-changing event, such as death, incapacity, or diminished capacity (collectively "Significant Life Events"), Client hereby grants Management authorization to allow one or more emergency contacts and third-party professionals, as appointed by Client from time to time, access to certain non-public personal information related to the Account(s) when triggered by a Significant Life Event. By signing this Agreement, Client authorizes Management to contact such party[ies] ("Trusted Contact") following a Significant Life Event if Management reasonably believes doing so is in Client's best interest. Further, Management may contact and disclose information to a designated Contact Party to address possible financial exploitation such as Elder Abuse; to confirm contact information, health status, or the identity of any legal guardian, executor, trustee, or holder of a power of attorney regardless of a Significant Life Event, if Management believes doing so is in Client's best interest.
- b) **Termination upon Proper Notice.** Following a Significant Life Event, Client's executor, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by giving written notice to Management. Client understands that it is Client's responsibility to provide Management with a copy of any new or existing properly

executed power of attorney on Client's behalf during the term of this Agreement. If any Account(s) are a joint account, Client agrees that any of the account holders individually may grant a power of attorney, but Management reserves the right to require all owners to do so.

**21. GOVERNING LAW.**

This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of New York.

**22. AMENDMENT.**

By entering into this Agreement, Client agrees to comply with the terms and conditions contained herein and agrees and acknowledges that Management has the right to modify or amend this Agreement at any time. Any such amendment shall be effective thirty (30) days after Management has notified the Client in writing of any change or such later date as is established by Management. Client may not amend this Agreement without the written consent of Management.

**23. STANDARD TERMS.**

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

This Agreement (including all the following pages through and including all Exhibit(s) and New Account Forms for each Account completed now or in the future) is the entire Agreement of the parties and supersedes all prior or contemporaneous written or oral negotiations, correspondence, agreements, and understandings. On this Agreement Client may choose to include an existing account signed under a previous contract with Management, superseding that previous contract.

The invalidity of any portion hereof shall not affect the validity, force, or effect of the remaining portions. If it is ever held that any restriction hereunder is too broad to permit enforcement of such restriction to its fullest extent, each party agrees that a court of competent jurisdiction may enforce such restriction to the maximum extent permitted by law.

This Agreement and each New Account Form may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one in the same agreement. Signature pages and other evidence of client approval, consent and agreement may be executed by ink or other "wet" signature or by electronic mark and such executed pages may be delivered using PDF or similar file type, transmitted via electronic mail, cloud-based server, e-signature technology or other similar electronic means.

Neither party intends for this Agreement to benefit any third party not expressly named in this Agreement. Please complete all applicable sections in full.

## CLIENT ACKNOWLEDGEMENTS

1. Client has carefully reviewed and confirms the accuracy and completeness of all information about Client in this Agreement (even if such information was pre-filled by Management).
2. All of the assets to be managed by Management are derived from legal and legitimate sources and not in violation of any applicable law, rule or regulation.
3. Neither Client nor any other person with any interest in any Account is an officer or director of a publicly traded company and Client will notify Management otherwise of the name of the publicly traded company.
4. Management may rely on the documentation Client used or will use to establish the brokerage Account(s) and/or custodial relationships, all of which is accurate and complete, to determine, as applicable, Client's type of entity, jurisdiction of formation and jurisdiction of principal place of business. If Client's jurisdiction of formation or principal place of business is located outside the United States, Client will immediately notify Management.
5. Client has established the identity of each director, officer and beneficial owner of the Client (including but not limited to, each shareholder, member, partner and beneficiary).
6. Client does not have any intention or obligation to distribute, assign, transfer or sell all or any portion of the interests to any of its directors or beneficial owners in any of Client's Accounts.
7. Client is not a publicly traded company. If Client is a publicly traded company, Client will immediately notify Management.
8. If Client (or any of its beneficial owners) is or becomes an insider of a publicly-traded company or an employee of, or associated with, a member firm of the Financial Industry Regulatory Authority, then Client will promptly inform Management of this status.
9. Client has established and applies anti-money laundering practices and procedures that comply with all applicable laws, rules and regulations and no director, officer, manager member, partner, shareholder or other beneficial owner of Client is (a) a person, entity or other organization that is included on any "watch list" maintained by any governmental agency of the United States of America, including, but not limited to, the U.S. Central Intelligence Agency, the U.S. Department of the Treasury, the U.S. Federal Bureau of Investigation, the U.S. Internal Revenue Service, the U.S. Office of Foreign Assets Control and the U.S. Securities and Exchange Commission, (b) a senior foreign political figure<sup>1</sup>, an immediate family member of a senior foreign political figure<sup>2</sup> or a close associate of a senior foreign political figure<sup>3</sup> or (c) is acting as an agent, representative, nominee or intermediary for any person on a "watch list" or who is a senior political figure or family member or close associate thereof.
10. Client acknowledges having received Focus Partners Wealth, LLC's Form CRS, Form ADV Part 2A Brochure, relevant Part 2B Brochure Supplement(s), and privacy notice prior to signing this Agreement.
11. Client agrees to and understands all the Terms in the Agreement.
12. Client/ agrees that Management is authorized to accept all account instructions from or provide information to all Clients/Account Contacts regarding any Account referenced herein (or added by a future amendment). Note, in the case of a trust, Management may not be able to provide information or take directions from anyone other than the trustee(s).
13. If Client is a Trust, Client authorizes Management to rely on instructions from any person holding themselves out as a trustee or co-trustee of that trust without the need for any further investigation, including, but not limited to, whether such person has the authority to provide such instructions. Client shall be responsible for ensuring any consent required in the Client's trust document to provide an instruction has been obtained in connection with any such instruction and authorizes Management to assume that such consents have been obtained. Management shall not be liable to Client for, and Client shall indemnify Management from and against any claims, costs, expenses, damages, or losses as a result of or relating to such reliance. Management will not accept the instruction to require more than one trustee to provide instructions.
14. Client agrees that Management is authorized to provide all information regarding Client's goals and financial situation, including the amount and location of all assets managed or otherwise, with any broker/consultant who referred Client to Management.

<sup>1</sup> A "senior foreign political figure" is a senior official in the executive, legislative, administrative, military or judicial branch of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. A "senior foreign political figure" also includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

<sup>2</sup> The "immediate family of a senior foreign political figure" typically includes the figure's parents, siblings, spouse, children and in-laws.

<sup>3</sup> A "close associate of a senior foreign political figure" is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

## CONFIDENTIAL CLIENT QUESTIONNAIRE

Please complete all applicable sections in full. The purpose of this questionnaire is to help Management understand Client's financial needs and to verify that Management's management style is appropriate for Client's specific situation. The following sections should be completed on the relationship level in order for Management to assess Client's overall financial situation and goals. A separate Agreement should be utilized for Accounts that should not be part of this assessment.

### Account Contact's Personal Information

First Name: \_\_\_\_\_ M.I.: \_\_\_\_\_

Last Name: \_\_\_\_\_

Country of Legal Residence: \_\_\_\_\_ Country of Citizenship: \_\_\_\_\_

Social Security Number / Tax ID: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Employer (If Retired, please indicate): \_\_\_\_\_

Position/Title/Nature of Business If Self-Employed: \_\_\_\_\_

Cell Phone\*: \_\_\_\_\_ Home Phone: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Other Phone: \_\_\_\_\_

Primary Email\*\*: \_\_\_\_\_

### Account Contact's Personal Information

First Name: \_\_\_\_\_ M.I.: \_\_\_\_\_

Last Name: \_\_\_\_\_

Country of Legal Residence: \_\_\_\_\_ Country of Citizenship: \_\_\_\_\_

Social Security Number / Tax ID: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Employer (If Retired, please indicate): \_\_\_\_\_

Position/Title/Nature of Business If Self-Employed: \_\_\_\_\_

Cell Phone\*: \_\_\_\_\_ Home Phone: \_\_\_\_\_

Business Phone: \_\_\_\_\_ Other Phone: \_\_\_\_\_

Primary Email\*\*: \_\_\_\_\_

**\* By providing cell phone number(s), Client consents to receiving texts from Management. See section 13 of this Relationship Agreement for more information. Consent to texting is not a condition for services.**

**\*\* By providing an email address, Client elects to receive electronic delivery of documents in accordance with section 13 of this Relationship Agreement. Client acknowledges that this consent may be revoked at any time and that Client may elect to receive paper copies by informing Management of this change in writing.**

### Client Contact Information

**\*All written notices, including statements, will be provided to one of these addresses or electronically via email or through a Client Portal. Client represents they are reviewing such correspondence and all disclosures thereon.**

Address (No P.O. Boxes)\*: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Mailing Address if Different than Above\*: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

**\*\*To add additional Account Contacts to this Relationship Agreement, please include the Supplemental Account Contact Form which can be provided upon Client's request.**

☐ Wealth Accumulation    ☐ Capital Preservation    ☐ Major Purchase  
☐ Future Retirement    ☐ Current Income    ☐ Other: \_\_\_\_\_

- ☐ Less than \$500,000
- ☐ Between \$500,000 - \$999,999
- ☐ Between \$1,000,000 - \$1,999,999
- ☐ Between \$2,000,000 - \$4,999,999
- ☐ Between \$5,000,000 - \$9,999,999
- ☐ Over \$10,000,000

Real Estate:	\$ _____	Cash & Cash Equivalents:	\$ _____
Stocks / Mutual Funds:	\$ _____	Partnerships:	\$ _____
Fixed Income / Bonds Funds	\$ _____	Other _____:	\$ _____

☐ Needs income from investments   ☐ Income meets expenses   ☐ Income exceeds expenses

**6) What % of Client's liquid assets will Management be managing? \_\_\_\_\_%**

- ☐ Client's main concern is limiting risk. Client is willing to expect lower returns in order to minimize losses.
- ☐ Limiting risk and maximizing returns are of equal importance to Client. Client is willing to accept moderate risk and a moderate chance of loss to achieve moderate returns.
- ☐ Client is primarily concerned with maximizing the returns of Client's investments. Client is willing to accept high risk and a chance of high loss in order to maximize my investment potential.

☐ 1   ☐ 2   ☐ 3   ☐ 4   ☐ 5   ☐ 6   ☐ 7   ☐ 8   ☐ 9   ☐ 10

☐ 3-5 Years    ☐ 5-10 Years    ☐ More than 10 Years

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Client represents: To the best of Client's knowledge and belief, the above information, any updates thereto previously provided to Management or to custodian, as well as the questions Client has answered herein or to the custodian of Client's accounts regarding anti-money laundering, are true and correct in all respects. Client understands that the information being furnished in this Questionnaire or to the custodian, is required to enable Management to determine whether it is or will be in compliance with certain laws and regulations if the undersigned becomes a Client or remains a Client of Management. If the Client has omitted providing Management information so that this profile is incomplete, Client is representing that Client is relying on a third-party professional, such as its broker, to determine that Management is suitable for Client as to the portion of assets Management is managing in its style, regardless of Client's representation.

## CLIENT DESIGNATED BROKER

Client hereby instructs Management to open the Account(s) and execute all security transactions for the Account(s) through the broker listed below. If Client has directed Management to use a specific broker, Client has read, understands and agrees with the disclosure in Item 12 of Management's Form ADV Part 2A Brochure regarding Client directed brokerage. If Client fails to designate a broker, Management may choose the brokerage relationship.

Designated Brokerage Firm: \_\_\_\_\_

NOTES (Explain if designation does not apply to all accounts): \_\_\_\_\_

## OPTIONAL ACCOUNT INFORMATION ACCESS

**Note, in the case of a trust, Management may not be able to provide information or take directions from any person added to this section.**

To be completed to provide Account info access to others, including brokers, broker assistants, CPAs, Family, etc.)

Name: \_\_\_\_\_ Company: \_\_\_\_\_

Address: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

Security Question: \_\_\_\_\_ Answer: \_\_\_\_\_

Client authorizes Management to provide to the above contact for all Accounts opened under this new Account Form:

☐ Statements ☐ Account Information

☐ Account Instructions & All Information

## OPTIONAL TRUSTED CONTACT

To be completed so that a Trusted Contact would be provided Account info access and ability to give directions if the Client could no longer act on behalf of them self in the future. Otherwise, this will not take effect. Please read section 20 for a full explanation.

Legal Name: \_\_\_\_\_

Relationship: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Work/home/cell phone numbers: \_\_\_\_\_

## OPTIONAL APPOINTMENT OF FULL SERVICE ADVISOR / BROKER

Client hereby appoints \_\_\_\_\_ (the "Advisor"), who acts as Client's broker/financial advisor, to provide information regarding goals, financial status or otherwise dealing with the suitability of Management's actions for Client's account(s), and any changes thereto, to Management, and agrees to inform the Advisor of any such changes. The Advisor hereby agrees to provide such information and changes to Management when the Advisor is informed of them and when Management inquiries about such changes and agrees to meet with Client at least annually regarding such changes. Client hereby authorizes Management to provide all Account information to Advisor and to accept all Account instructions from Advisor including trade restrictions, trading direction, goal changes and termination.

**By Advisor (if applicable by appointment):**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

## CLIENT SIGNATURES

**EACH SIGNATURE BELOW IS ON BEHALF OF EACH APPROPRIATE CLIENT LISTED ON EACH NEW ACCOUNT FORM.**

Multiple Accounts can be opened under various account titles. A New Account Form (a separately provided document) must be completed for each individual account. Accounts may be opened at the same time with this Relationship Agreement or in the future. Client represents all information within this Relationship Agreement (even if pre-filled by Management) is true and correct. Signatory hereby confirms that signatory is executing this Agreement by and on behalf of each Client (whether it be personally, as an officer, trustee, custodian, representative or otherwise) for which Management will manage an Account, including any Client that later becomes a party to this Agreement by the execution of any New Account Form, Amendment or other joinder agreement. **However, please note Authority does not apply to Trusts. Only Trustees can give guidance.**

Client(s) acknowledges that Client(s) has received a copy of this Agreement signed by both parties and that Client(s) understands, accepts and agrees to all the terms of this Agreement.

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

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

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### **For Internal Use Only**

Accepted by Focus Partners Wealth, LLC, doing business as Churchill Management Group.

\_\_\_\_\_  
Officer

\_\_\_\_\_  
Date