

HD Vest Advisory Services

Client Agreement for BluVest Accounts

This agreement (“Agreement”) is entered into by and between H.D. Vest Advisory Services, Inc. (“HDVAS”), an investment adviser registered with the U.S. Securities and Exchange Commission and the undersigned client (“Client”). This Agreement sets forth the terms and conditions of the **BluVest** investment advisory program (“Program”), an online, fee-based advisory service for the account(s) identified that Client has opened through HDVAS (“Account”). All HDVAS’s services under the Program will be provided electronically through one or more online websites and/or mobile applications maintained by HDVAS or its service providers, through which Client’s Account is established, accessed, and managed (collectively, “Website”). HDVAS relies on its affiliates, agents, and non-affiliates in delivering its services.

- 1. Advisory Services.** HDVAS offers its **BluVest** online investment advisory services using asset allocation model portfolios determined by the Sub-Adviser. HDVAS may, in its sole discretion, delegate or contract with third parties for the performance of all or a portion of the services provided to clients participating under the Program, including without limitation the authority to determine the securities to be purchased, held and sold for client accounts and to implement securities trading decisions, to one or more Sub-Advisers retained by HDVAS. Each model portfolio is designed to help clients meet a particular investment objective, as described in more detail in Item 8 of the **BluVest** Program Brochure, available on BluVest.com. The Program’s portfolios invest substantially all of their assets in mutual funds, exchange-traded funds (ETFs), and other similar instruments, collectively referred to as “Fund Interests.”

Because this is a discretionary account, HDVAS through its Sub-Adviser will as deemed appropriate and without prior consultation with Client: (a) buy, sell, exchange, or hold any securities, including mutual funds and exchange-traded funds deposited in the Account; (b) place orders for the execution of such securities transactions with or through the Account’s custodian in accordance with the terms of this Agreement; and (c) supervise the Account. Client’s acceptance of this agreement authorizes and appoints HDVAS to act as investment adviser on the Account and as Client’s agent and attorney-in-fact to provide investment advisory services in accordance with the terms of this Agreement. Client acknowledges that HDVAS’s advice rendered under this Agreement is limited to asset allocation advice concerning Fund Interests.

While a client may deposit stocks, bonds, mutual funds, exchange-traded funds or other securities into the account upon initial funding of such account, Sub-Adviser will instruct the Custodian to promptly sell such securities from the Account, which may result in client paying certain brokerage commissions and/or transaction fees. Neither HDVAS nor Sub-Adviser share in any portion of the commissions or transaction fees imposed by the Custodian. If a client deposits mutual funds or ETFs that Sub-Adviser uses in a particular asset allocation model portfolio that is recommended to the client, Sub-Adviser may, in its sole discretion, use one or more of the mutual funds or ETFs deposited by the client. Some liquidations may involve tax consequences. Client should consult a tax advisor to evaluate any potential tax consequences of selling shares transferred into the Account.

All investments will be recommended or made based on an asset allocation strategy derived from the value of the Account and information about the Client disclosed to HDVAS in the Risk Profile Questions, including, but not limited to, information about Client’s identity, background, net worth, investing time horizon, other risk considerations, and any investments Client may request be restricted from the Account (the “Client Information”). HDVAS will rely upon the Client Information for purposes of providing advisory services to the Client pursuant to this Agreement, without further investigation. Client agrees to promptly notify HDVAS of any updates to the Client Information as Client’s circumstances change. Updates may be made by logging in to Client’s account on BluVest.com or by calling (800)214-9040, (203)703-6300 or such other phone numbers as HDVAS may specify on BluVest.com. Questions about use of the BluVest.com website may also be directed to these telephone numbers. Clients in the **BluVest** Program will not have access to individuals for

personalized investment advice. Should such advice be desired, HDVAS has other programs that may be available to Client.

Client acknowledges that the strategies HDVAS employs involve risk, including the risk of loss to the principal value of the Account due to general market conditions. Client further acknowledges that HDVAS does not guarantee the Account's performance and that the strategies HDVAS employs do not guarantee profits for the Account. If any of the Client Information provided to HDVAS is or becomes incomplete or inaccurate, the Account may not be suitable for Client's desired investment or tax strategy. Client further acknowledges that HDVAS will not be responsible to Client for any investment losses, including but not limited to losses resulting from inaccurate information Client provides to HDVAS or information Client fails to provide to HDVAS.

All important information regarding the Account and HDVAS and/or any Sub-Adviser (as defined in Section 2 below), including disclosure documents, privacy statements, user agreements regarding the use of the Website and other information will be made available to Client solely through the Website or other electronic communications from HDVAS, and Client consents to such electronic delivery.

2. **Use of Sub-Advisers.** HDVAS may delegate all or a portion of its authority, including the authority to determine the securities to be purchased, held and sold for the Accounts and to implement such securities trading decisions to one or more sub-advisers retained by HDVAS (each, a "Sub-Adviser"). Sub-Advisers will be compensated by HDVAS out of the Advisory Fees it receives from Client.
3. **Custody and Brokerage.** Assets held in the Account shall be held in a brokerage account established by the Client with a broker-dealer ("Custodian") available through the Program. Client understands that only one broker-dealer is available to act as Custodian for the Program and that by choosing **BluVest**, they are also choosing to use the Program's Custodian. Client hereby authorizes and directs HDVAS to execute all securities transactions for the Account through the Custodian, who is responsible for executing, clearing and settling transactions and maintains custody of the assets in the Account. Client understands that use of other custodians could result in lower prices or more favorable execution. Client will receive the price at which such orders for its securities are executed in the marketplace. It is important to note that in the case of mutual funds, execution is made at the net asset value of the fund. Neither HDVAS nor Sub-Adviser is paid any commissions or transaction charges for transactions that occur in the Account. HDVAS and Sub-Adviser are granted the power and authority to enter into trades on behalf of the Account.

Account transactions may be executed by Custodian at approximately the same time as other client accounts managed by HDVAS or Sub-Adviser, and if the transactions are large in relation to the trading volume on that particular day, the price may be different than it would be for the execution of a smaller transaction. Sub-Adviser may, but is not required to, aggregate block transactions involving multiple Program accounts trading in the same security.

Client understands and agrees that neither HDVAS nor Sub-Adviser is responsible to Client for any failures, delays and/or interruptions in the timely or proper execution of trades or any other orders placed by HDVAS or Sub-Adviser on behalf of Client due to any or all of the following circumstances, which are likely to happen from time to time: (a) any kind of interruption of the services provided by Custodian, or HDVAS's or Sub-Adviser's ability to communicate with Custodian; (b) hardware or software malfunction, failure or unavailability (including without limitation due to computer viruses); (c) internet service failure or unavailability; (d) the actions of any governmental, judicial or regulatory body; and/or (e) other force majeure events (such as, for example, fires, storms, floods, epidemics, adverse weather or events of nature, terrorism, wars and embargoes). HDVAS and Sub-Adviser reserve the right, at any time and without notice, to delay or manage trading in response to market instability.

Client further understands and agrees that the Program is a discretionary investment advisory program, and not a self-directed brokerage service. Unlike self-directed brokerage accounts, clients in the Program do not enter individual buy and sell orders for specific securities to be executed at

particular times. Sub-Adviser places orders to buy or sell securities with the Custodian, consistent with the discretionary authority granted to it by clients, which includes, among other things, the authority to select which securities to buy and sell and when to place orders for the execution of securities. Clients who want to control the specific securities that are bought and sold in the Account should not invest through the Program.

- 4. Additions to and Withdrawals from the Account.** At any time, Client may enter instructions with Custodian to make cash deposits to the Account from the checking account associated with the Program ("Linked Checking Account") or withdrawals from the Account to the Linked Checking Account by calling (800)214-9040 or (203)703-6300. Client understands and agrees that the deposit and withdrawal of funds to or from the Account may be conducted in cash via an Automated Clearing House ("ACH") transaction from or to the Linked Checking Account. Client understands and agrees that ACH transactions are subject to processing delays which typically take up to five business days or longer depending on the circumstances, and funds transferred may not be credited to the Account or otherwise available to Client during processing. If Fund Interests must be sold to provide Cash for a withdrawal from the Account, the delay may be longer than five business days. Client understands that the Custodian, in its sole discretion, may impose a longer waiting period during which funds may not be available for trading or withdrawal. Custodian may, in its sole discretion, permit the transfer of funds into or out of the Account in other forms or via alternative means. Sub-Adviser or Custodian reserve the right, in our sole discretion and without advance notice, to refuse certain types of additions of funds to the Account. Custodian reserves the right to require that Client make requests for withdrawals from the Account in writing.

Client may instruct HDVAS to disburse funds from the Account at any time. Disbursements will be processed net of any Advisory Fees (as defined in Section 6) or other fees or expenses that are due. HDVAS will act upon Client's instructions to disburse funds from the Account, which may require HDVAS to liquidate securities in the Account. Client acknowledges that the amount received may be different from the then-current market value at the time of the request due to market fluctuations. When Client makes a withdrawal request, HDVAS or Sub-Adviser and its bank service provider may act on Client's behalf to initiate the ACH disbursement. Sub-Adviser will transmit payment instructions to the applicable bank. It is Client's responsibility to ensure that instructions are accurate before requesting that an ACH disbursement. HDVAS may in its discretion attempt to abide by a subsequent request for a change to instructions, but it is not obligated to do so. If a withdrawal instruction requires liquidation of assets in the Account, Client understands that the proceeds from the liquidation will not be available until at least one business day following settlement of the liquidating trades. Client further understands that the sale of assets may have tax consequences for Client, and that excessive withdrawals may impair the achievement of Client's investment objective. Withdrawals will only be sent to the Address of Record as listed on the Account or to an account at another institution with the same registration and require written instructions from the Client.

- 5. Other Activities of HDVAS.** Client acknowledges that HDVAS and Sub-Adviser perform investment advisory services for other clients, and that these services may differ from client to client both in nature and timing. Nothing in this Agreement shall limit or restrict any of HDVAS's directors, officers, affiliates or employees from buying, selling or trading in any securities for its or their own account, and Client acknowledges that HDVAS, its directors, officers, affiliates and employees, and other clients of HDVAS and Sub-Adviser may at any time have, acquire, increase, decrease or dispose of positions in securities that are at the same time being acquired, held or disposed of by HDVAS on behalf of Client. Transactions in securities may be accomplished on behalf of other clients prior to the time that they are executed on behalf of Client and at prices that may differ from those obtained for Client. Client acknowledges that HDVAS may aggregate orders to purchase or sell securities (to the extent permitted by law) on behalf of Client's Account and other client accounts. In such event, HDVAS will allocate securities purchased or sold among its accounts on a fair and equitable basis in accordance with its policies and procedures then in effect.

- 6. Account Minimum, Advisory Fee, and Other Costs.** The minimum amount of assets that Client shall deposit upon Account inception is \$750.00, although HDVAS may waive this minimum in its sole discretion. In the event that the total value of the Account assets drops below \$750.00 for any reason after Account inception (e.g., due to Client withdrawals, payment of Advisory Fees or other expenses, or market movement), HDVAS may, in its sole discretion, terminate managing the Account, subject to the requirements of this Section 6 and Section 11.

In consideration of the services provided by HDVAS, Client shall pay HDVAS an annualized investment advisory fee in the amounts described in Exhibit A to this Agreement, or such other fee rate as Client and HDVAS may mutually agree to in writing, based on the Account assets (the "Advisory Fee"). The Advisory Fee shall be paid quarterly in advance, on the day selected by HDVAS in the month following the end of each calendar quarter based on the market value of the Account determined by the Custodian as of the close of the last business day of the previous quarter. The Advisory Fee for a new Account will be prorated for the number of days remaining in the calendar quarter and will be paid on the day selected by HDVAS during the calendar month immediately following the initial funding and acceptance of the Account. The Advisory Fee for the initial billing period will be based on the fair market value of the Account assets determined by the Custodian as of the date the Account is initially funded. No adjustments to the Advisory Fee will be made for additions to or withdrawals from the Account during the quarter. In the event that HDVAS's discretionary authority over the Account is terminated during a calendar quarter (either by Client or by HDVAS), HDVAS will refund the portion of the Advisory Fee paid in advance, prorated for the number of days remaining in the last quarter during which the Account was managed by HDVAS. HDVAS may amend the fee schedule and/or increase the fees set forth in Exhibit A if HDVAS provides Client written notice of the amendment. An increase in the Advisory Fee will be effective starting in the next quarter that begins at least thirty (30) days after HDVAS provides Client notice in accordance with Section 22 below. Any decrease in the Advisory Fee will be effective for the Account starting in the next quarter following its reduction.

HDVAS reserves the right, in its sole discretion, to reduce or waive the Advisory Fee for certain Accounts for any period of time, and this may occur for the accounts of clients other than Client, without notice to Client and without reducing or waiving fees for Client.

As part of the Account opening and setup, Client has instructed the Custodian to deduct the HDVAS Advisory Fee upon the receipt of an invoice or instruction from Sub-Adviser, as billing agent for HDVAS, and to remit payment directly to HDVAS or its billing agent within ten (10) business days after the end of the month or quarter, as applicable, with respect to which payment is due.

If for any reason there is insufficient cash available in the Account to cover the Advisory Fee when it is due, Sub-Adviser, in its sole discretion, may cause investments in the Account to be sold to generate cash sufficient to cover the Advisory Fee.

Client acknowledges that the services of the Custodian may require Client to pay costs or fees in addition to the Advisory Fee paid to HDVAS, and that HDVAS does not control Custodian's costs or fees, which may change periodically. Custodial costs or fees will be paid by the Client from assets in the Account and not by HDVAS. Upon closing the Account, the Account will be debited by the Custodian to pay any outstanding costs or fees to the Custodian. Client agrees that the Custodian is authorized to follow the instructions of HDVAS or its designee in every respect with regard to all trades and transactions, including the payment of HDVAS's Advisory Fee pursuant to this Agreement, and to provide such reports or other information to HDVAS or its designee as may reasonably request.

All Advisory Fees paid by clients to HDVAS for investment advisory services provided to them are separate and distinct from, and in addition to, the fees and expenses you bear by virtue of being invested in mutual funds and ETFs that Sub-Adviser may recommend and purchase as part of its investment advisory services. These mutual fund and ETF fees and expenses that clients are subject to are described in each fund's prospectus and generally include an investment management fee, other fund operating expenses, and, in some cases, a distribution fee or a sales load.

Client does not pay any fees based on a share of capital gains or capital appreciation of client's assets.

- 7. Account Services.** All mutual fund capital gains, dividends or interest are automatically paid into the Account and swept into a cash sweep alternative made available by the Custodian. With respect to exchange-traded funds ("ETFs"), capital gains, dividends or interest cannot be automatically reinvested until the re-balancing threshold is met. Client is not able to elect automatic distributions of capital gains, dividends or interest in certain retirement accounts. In taxable accounts, Client can elect to maintain capital gains, dividends, or interest at the Custodian or receive these payments monthly. If left in the Account, the capital gains, dividends or interest amounts will be deposited in the cash sweep alternative and invested during the next Account re-balancing.

Client will retain the right and ability to: (a) to withdraw any securities in the Account; (b) vote securities; and (c) proceed directly as a security holder against the issuer of any security in Client's Account without having to join any person involved in the operation of the Program as a condition precedent to proceeding against the issuer. At Client's written direction, HDVAS will impose reasonable investment restrictions on the purchase of specific ETFs or mutual funds (each a "Fund") for the Account. If Client restricts a particular Fund from the Account, HDVAS or its designee will determine an alternative Fund to be purchased in lieu of the restricted Fund. Client acknowledges and understands that in the event a particular Fund is restricted from purchase, the performance of the Account may be affected. The Sub-Adviser may have a limited universe of Funds to choose from in order to allocate investments to certain asset classes in accordance with Client's investment objectives and, therefore, Client acknowledges that there can be no exclusions or restrictions of asset classes because the imposition of such restrictions would be considered unreasonable.

HDVAS or Custodian may refuse to accept transfers of certain funds owned by a Client outside of the Program into the Account, or may liquidate any assets transferred into the Account, provided, however, that HDVAS and Sub-Adviser reserve the right to use certain Funds or assets transferred into the Account. Such liquidations may involve tax consequences, and may also result in Client paying additional fees (e.g., if the shares in a mutual fund have a contingent deferred sales charge). Client should consult a tax adviser to evaluate any potential tax consequences of selling shares transferred into the Account.

- 8. Client Account Statements and Trade Confirmations.** Custodian will deliver Account statements and trade confirmations to the Client, which will show investments, balances and transactions in the Account. Client is responsible for reviewing Account statements and trade confirmations on a timely basis to ensure that any transactions have been handled in accordance with Client's instructions. Client must notify HDVAS of any inaccuracies or unauthorized transactions within thirty (30) days of statement delivery; Custodian may also have requirements for the review and correction of any transactions or information. HDVAS does not provide performance reporting or other reports in addition to those provided by Custodian.
- 9. Cash Management.** Cash balances in the Account will be invested in a bank deposit account, money market fund, or similar vehicle made available by the Custodian. The initial selection may be changed by Client by contacting Custodian or calling (800)214-9040 or (203)703-6300 to make the request.
- 10. Confidentiality.** HDVAS will keep confidential all information and advice furnished to the Client pursuant to this Agreement, except as otherwise provided in the HD Vest Privacy Policy For Individuals, as agreed to in writing and signed by HDVAS and the Client, or as may be permitted or required by law. Client may request that HDVAS send personal data regarding the Account to third parties outside of HDVAS's control (e.g., financial account aggregators). Client may make such a request in a number of different ways, including, but not limited to, entering Client's Website login information through a third party website. Client understands and agrees that HDVAS cannot control what third parties do with Client's data or what controls they have over confidential information. Client

agrees that HDVAS does not guarantee the accuracy and quality of Client's personal data that HDVAS may send to third parties at Client's request.

11. Termination of the Agreement. The Agreement may be terminated by either party at any time. HDVAS may elect to terminate the Agreement upon written notice to the Client and in accordance with the terms and conditions in the Agreement. If terminated by HDVAS, the termination shall be effective upon delivery of written notice to Client or such later date as may be specified in the notice. The termination shall be effective upon receipt of verbal instructions by Client provided that Client calls HDVAS at (800) 214-9040 or (203) 703-6300 or such other phone numbers as HDVAS may specify on the Website. Notwithstanding the foregoing, HDVAS shall have reasonable time to complete any transactions that are in process when the Agreement terminates. Termination of the Agreement will not affect the validity of any action previously taken by HDVAS, or preclude the completion of any transaction initiated by HDVAS prior to the time of termination.

This Agreement will also terminate immediately if: (a) Client withdraws all the assets from the Account; or (b) upon HDVAS's receipt of notification that Client has closed its account with Custodian. In light of the fact that the Program is an online-only advisory program, this Agreement may also be terminated by HDVAS if Client withdraws its consent to receiving documents electronically. In addition, HDVAS reserves the right to terminate the advisory relationship if the market value of assets in an Account falls below the minimum level of \$750.00. On occasion an account of less than \$750.00 may remain in the Program if the Client has a relationship and other accounts with HDVAS. This is at the sole discretion of HDVAS.

In the event of termination, HDVAS will provide a pro rata refund of any unearned, prepaid fees. Client will be responsible for all transaction charges, including any commissions charged by Custodian, assessed following the termination of this Agreement.

12. Amendments. To the extent permitted by law, HDVAS may modify or change any provision of this Agreement upon written notice to Client delivered by electronic mail to the then-current email address of record associated with the Account. Continuation of the Program after notice of such an amendment is delivered and the notice period expires constitutes Client's acceptance of the revised terms and conditions of the Program for all purposes. In addition, Client understands and agrees that to the extent Client agrees to additional terms and conditions electronically, such as by clicking through an agreement on the Website, such additional terms and conditions will be deemed an amendment and will be incorporated into and made part of this Agreement.

13. Adviser's Representations. HDVAS represents that it is registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940 ("Advisers Act").

14. Client's Representations. Client represents and warrants that it will:

- a. Provide information sufficient to identify the Client in order for HDVAS to make a good faith effort to comply with the "know your customer" provisions of the Bank Secrecy Act, the Patriot Act or other applicable laws and regulations;
- b. Disclose to HDVAS in writing whether any other person has any interest in the Account at or before the time this Agreement is executed;
- c. Provide, at all times, current, complete and accurate Client Information to HDVAS and promptly update this information if Client's circumstances change;
- d. Provide HDVAS with any additional information that HDVAS may reasonably request to facilitate management of the Accounts;
- e. Solely be responsible for the payment of all taxes on assets or transactions in the Account;

- f. File a General Account Agreement and Disclosure Document with the Custodian if Client is a U.S. person; and
- g. Such other forms as required by Custodian.

Client further represents that it is duly authorized to: (a) enter into this Agreement; (b) retain HDVAS; (c) execute, deliver and perform its obligations under this Agreement; and (d) cause the Account to pay the Advisory Fee.

Client further represents that this Agreement (including the transactions contemplated hereunder) constitutes a legal, valid and binding obligation of Client and will not violate any constituent documents to which the Client may be subject, or any law, rule or regulations binding on the Client or any order or judgment of any court or governmental authority applicable to the Client.

15. Specific Indemnification Obligations Owed to HDVAS by Client. Client agrees to indemnify and hold HDVAS and its affiliates and their respective directors, officers, employees, contractors and agents harmless from and against any and all losses, liability, cost, judgment, arbitration award, settlement, tax, penalty, action, damage, charge, expense, or fee (including attorney's fees and costs of collection) (collectively, "Losses") arising out of or relating to the following circumstances:

- a. Client fails to provide current, complete and accurate information in the Risk Profile Questions or to update such Client Information as required (as further described in Section 1).
- b. Client attempts to amend or cancel an ACH transfer request; or if Client provides any erroneous, mismatched, or incomplete identifying information on an incoming ACH transfer that results in such ACH transfer being rejected, lost, posted to an incorrect account, or returned to the originating bank without notice to Client (as further described in Section 4).
- c. Losses of any kind that may result from HDVAS sending Client's personal data to third parties at Client's request (as further described in Section 10).
- d. Breach of any of the representations and warranties in Section 14.

16. Death, Disability or Incapacity. This Agreement will terminate on the date that HDVAS receives notice of the death, disability or incompetency of the Client. Following such notice, the legal representative of the Client or of the Client's estate will have the sole responsibility for the investment of assets in the Account. In the event of Client's death, Client's estate and/or successors in interest will hold HDVAS, its affiliates and their respective directors, officers, employees, contractors and agents harmless from any Losses incurred by reason of any action taken by HDVAS after Client's death, but prior to receiving notice as provided in Section 11 of this Agreement. In the event of Client's disability or incapacity, Client and/or its legal representative will hold HDVAS, its affiliates and their respective directors, officers, employees, contractors and agents harmless from any Losses incurred by reason of any action taken by HDVAS after the Client's disability or incapacity, but prior to receiving notice as provided in Section 11 of this Agreement.

17. Standard of Care. HDVAS is under no obligation to effect any transaction for the Account that it believes to be improper under applicable law, rule or regulation. Client acknowledges that HDVAS manages accounts for other clients and services. Any advice given to, or action taken for, any other client or account, including the firm's own accounts, may differ from that given to or taken for the Account. HDVAS shall not be liable to Client for any error of judgment or mistake of law or for any Losses arising out of any investment or for any act or omission in the management of the Account(s) or the performance of its duties under this Agreement, except for (1) willful misfeasance, bad faith or gross negligence in the performance of its duties and obligations under this Agreement, and (2) any

liabilities that cannot be waived under state or Federal law, including the Advisers Act, other state and Federal securities laws or ERISA, if applicable.

18. Co-Fiduciaries. If multiple fiduciaries or multiple owners represent the owner of the Account (collectively referred to as “Co-Fiduciaries”), each Co-Fiduciary represents and warrants that each of the other Co-Fiduciaries has the full power and authority to act on behalf of the Account including, without limitation, the authority to give and receive instructions, notices, and communications of every kind, and generally to deal with HDVAS on behalf of the Account, all without the approval of or notice to the other Co-Fiduciaries. This authority shall remain in force until all Co-Fiduciaries deliver written notice of the revocation to support@cs.bluest.com. If HDVAS receives inconsistent instructions from the Co-Fiduciaries or a court order, HDVAS may suspend or close the Account by giving written notice to the Co-Fiduciaries. Notwithstanding the foregoing, each of the Co-Fiduciaries agrees that HDVAS may, in its sole discretion: (i) require joint instructions from some or all of the Co-Fiduciaries before taking any action pursuant to this Agreement; and (ii) if HDVAS should receive instructions from any one of the Co-Fiduciaries that are, in its opinion, in conflict with instructions received from any other Co-Fiduciary, HDVAS may comply with any instruction and/or advise the Co-Fiduciaries of the apparent conflict and/or take no action as to any instruction until it receives instructions from any one or more of the Co-Fiduciaries that it deems satisfactory.

19. Assignment of the Agreement. Neither party may assign this Agreement (as that term is defined under the Advisers Act) without the prior written consent of the other party. In the event of an assignment of this Agreement by HDVAS or deemed assignment (e.g., due to a change in control of HDVAS), HDVAS shall provide at least thirty (30) days’ notice to Client of the event leading to the assignment, and Client’s continuation of the Program after such notice shall constitute Client’s consent to the assignment for all purposes.

20. General Provisions.

a. **Entire Agreement.** This Agreement contains the entire agreement regarding the advisory services to be provided by HDVAS to the Client and supersedes any prior discussions or agreements.

b. **Governing Law; Venue.** This Agreement will be governed by and interpreted in accordance with the laws of the state of New York, without regard to its choice of law principles, and any applicable federal securities laws or regulations. Any legal action or proceeding arising under this Agreement will be brought exclusively in Dallas, Texas, and the parties hereby irrevocably consent to the personal jurisdiction and venue therein. Nothing in this Agreement creates any rights or protections that you are not already entitled to by law.

c. **Enforceability.** The enforceability or validity of any section, paragraph or provision of this Agreement shall not affect the enforceability or validity of the balance of this Agreement. A copy of this Agreement will be delivered to the Client.

d. **No Waiver.** HDVAS’s failure to insist at any time on strict compliance with this Agreement or with any of the terms of the Agreement or any continued course of such conduct on its part will not constitute or be considered a waiver by it of any of its rights or privileges at law or equity.

e. **Survival.** The provisions of Sections 5 (Other Activities of HDVAS), 10 (Confidentiality), 14 (Client Representations), 15 and the relevant sub-sections incorporated therein (Specific Indemnification Obligations Owed to HDVAS by Client), 19 (Assignment of the Agreement), and 21 (Arbitration) shall survive the termination of this Agreement.

21. Pre-dispute Arbitration Agreement. THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

A. 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.

B. ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.

C. THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.

D. THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON 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 SCHEDULED HEARING DATE.

E. THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

F. 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.

G. THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE- DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OR A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL:

- (i) THE CLASS CERTIFICATION IS DENIED; OR
- (ii) THE CLASS IS DECERTIFIED; OR
- (iii) THE CLIENT IS EXCLUDED FROM THE CLASS BY THE COURT.

SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

WITH RESPECT TO CONTROVERSIES OR DISPUTES WHICH MAY ARISE BETWEEN CLIENT AND HDVAS, ITS AFFILIATES AND THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, CONTRACTORS AND AGENTS (AND/OR THE CUSTODIAN), (COLLECTIVELY "US"), UNDER THIS AGREEMENT CONCERNING MATTERS INVOLVING ALLEGED VIOLATIONS OF THE ADVISERS ACT OR APPLICABLE STATE INVESTMENT ADVISORY LAWS, IT IS UNDERSTOOD THAT THE SECURITIES AND EXCHANGE COMMISSION AND VARIOUS STATE SECURITIES REGULATORY AGENCIES BELIEVE THAT AN AGREEMENT TO SUBMIT DISPUTES TO ARBITRATION DOES NOT CONSTITUTE A WAIVER OF ANY RIGHTS PROVIDED UNDER THE ADVISERS ACT OR APPLICABLE STATE INVESTMENT ADVISORY LAWS, INCLUDING THE RIGHT TO CHOOSE A FORUM, WHETHER BY ARBITRATION OR ADJUDICATION, IN WHICH TO SEEK THE RESOLUTION OF DISPUTES.

BY SIGNING THIS AGREEMENT, THE CLIENT AGREES THAT ALL CLAIMS, CONTROVERSIES AND OTHER DISPUTES BETWEEN HDVAS AND THE CLIENT AND ANY OF HDVAS'S DIRECTORS, OFFICERS, EMPLOYEES, OR AGENTS ARISING OUT OF OR RELATING TO THE ACCOUNT OR ANY ORDERS OR TRANSACTIONS THEREIN OR THE CONTINUATION, PERFORMANCE OR BREACH OF THE AGREEMENT OR ANY OTHER AGREEMENT BETWEEN HDVAS AND THE CLIENT, WHETHER ENTERED INTO BEFORE, ON, OR AFTER THE DATE THIS ACCOUNT IS OPENED, SHALL BE DETERMINED BY ARBITRATION CONDUCTED BY, AND SUBJECT TO THE ARBITRATION RULES THEN IN EFFECT OF THE

FINANCIAL INDUSTRY REGULATORY AUTHORITY (“FINRA”) IN ACCORDANCE WITH ITS RESPECTIVE ARBITRATION PROCEDURES. ANY OF US MAY INITIATE ARBITRATION BY FILING A WRITTEN CLAIM WITH FINRA. IF ARBITRATION BEFORE FINRA IS UNAVAILABLE OR IMPOSSIBLE FOR ANY REASON, THEN CLIENT AGREES TO HAVE THE ARBITRATION CONDUCTED BY AND SUBJECT TO THE COMMERCIAL RULES THEN IN EFFECT OF THE AMERICAN ARBITRATION ASSOCIATION. THIS AGREEMENT TO ARBITRATE SHALL BE SPECIFICALLY ENFORCEABLE UNDER PREVAILING LAW AND PROCEDURES. ALL FEDERAL AND STATE STATUTES OF LIMITATION, DOCTRINES OF REPOSE AND TIME BARS SHALL APPLY TO ANY ARBITRATION PROCEEDING, AND NOTHING IN THIS AGREEMENT SHALL BE DEEMED TO LIMIT OR WAIVE THE APPLICATION OF ANY SUCH STATUTE OR DOCTRINE. THE AWARD RENDERED BY THE ARBITRATORS SHALL BE FINAL, AND JUDGMENT MAY BE ENTERED UPON IT IN ANY COURT HAVING JURISDICTION OVER THE PARTIES. COUNSEL CAN ADVISE YOU ON HOW THIS PROVISION MAY AFFECT YOU.

22. Method of Communication and Notices. Client agrees that the primary method of HDVAS’s communication with Client will be by posting information on servers accessible from the Website and in HDVAS’s discretion or to the extent required by law, sending Client a notice that directs Client to the Website from which the information can be read and printed. Client understands that HDVAS reserves the right, however, to the extent permitted by law, to post communications related to the Account on the Website without providing notice to Client, send such communications to Client’s electronic mail address of record or to another internet-capable access device Client has registered with HDVAS. Client agrees to check the Website regularly as Client may have no other means of knowing that information and communications related to the Account have been delivered to Client. Client agrees that, to the extent permitted by law, all such communications provided to Client in any of the ways described above will be deemed to have been good and effective delivery to Client when sent or posted by HDVAS, or on its behalf, regardless of whether Client actually or timely receives or accesses the communication.

All notices required to be given under this Agreement shall be in writing and shall be deemed to have been duly given upon actual receipt by the notified party, or upon constructive receipt if sent by electronic mail (i.e., as of the date of the email) or solely in the case of notices provided by HDVAS to Client, if posted to the Website. Either party, by ten (10) days prior written notice, may specify a contact email for purposes of this section. All written communication from Client regarding the Agreement and Account must be sent via email to HD Vest Advisory Services to: support@cs.bluest.com. Notwithstanding the foregoing, HDVAS, in its sole discretion reserves the right to provide written notice under this agreement by sending Client such notice by certified mail, return receipt requested to the physical mailing address associated with then current Client Information for the Account, and any such notice shall be deemed to have been duly given as of the date of the return receipt.

23. Other Services. Client understands that HDVAS’s responsibilities relate specifically to the securities-related activity in this Program and do not apply to any other investment-related products or services, including, but not limited to, financial planning services, that may be offered by HDVAS or its affiliates. Any other investment-related products or services that may be offered by HDVAS or its affiliates will be subject to a separate written agreement.

24. Proxy Voting. HDVAS will not vote or give any advice regarding proxy voting for securities held in the Client’s Account, nor will HDVAS act for the Client or the Account in any legal proceeding, including class actions or bankruptcies, involving a security in the Account or the issuer of any security in the Account.

CLIENT WILL CAREFULLY READ, UNDERSTAND, AND ACCEPT THE TERMS AND CONDITIONS OF THIS AGREEMENT BEFORE CLICKING THE BUTTON OR ENTERING HIS/HER ELECTRONIC SIGNATURE. IF CLIENT HAS ANY QUESTIONS ABOUT ANY OF THE PROVISIONS IN THIS AGREEMENT CLIENT WILL ADDRESS THEM WITH HDVAS BEFORE AGREEING TO IT. CLIENT

UNDERSTANDS THAT BY CLICKING THE BUTTON OR TYPING CLIENT'S NAME IN THE ELECTRONIC SIGNATURE FIELD IS THE LEGAL EQUIVALENT OF MANUALLY SIGNING THIS AGREEMENT AND CLIENT WILL BE LEGALLY BOUND BY ITS TERMS AND CONDITIONS. CLIENT UNDERSTANDS THAT THIS AGREEMENT MAY BE AMENDED FROM TIME TO TIME BY HDVAS, WITH REVISED TERMS POSTED ON THE WEBSITE. CLIENT AGREES TO CHECK THE WEBSITE FOR UPDATES TO THIS AGREEMENT. CLIENT UNDERSTANDS THAT BY CONTINUING TO PARTICIPATE IN THE PROGRAM AND MAINTAIN AN ACCOUNT WITHOUT OBJECTING TO REVISED TERMS OF THIS AGREEMENT, CLIENT IS ACCEPTING THE TERMS OF THE REVISED AGREEMENT AND WILL BE LEGALLY BOUND BY ITS TERMS AND CONDITIONS.

Client acknowledges receipt of a copy of this Agreement and the HDVAS Form ADV 2A Firm Brochure describing the Program ("Firm Brochure"), and that Client has provided current, complete and accurate Client Information.

THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION AGREEMENT STARTING ON PAGE 8, SECTION 21.

Advisory services offered through HD Vest Advisory ServicesSM (HDVAS). 6333 N. State HWY 161 4th Floor, Irving, Texas 75038 | (972) 870-6000

HDVAS offers its **BluVest** online investment advisory services together with Financial Guard LLC, an unaffiliated sub-adviser retained by HDVAS.

EXHIBIT A

SCHEDULE OF ADVISORY FEES

In exchange for providing Client with investment advisory services through the Program, Client agrees to pay HDVAS an Advisory Fee, which shall be determined, calculated and payable as follows.

The Advisory Fee is based on a percentage of Client's assets that HDVAS manages and is calculated and charged in accordance with the following fee schedule where each Account's value is divided into tiers, with each tier billed at a progressive rate (or different rates charged based on the assets under management at each tier):

Assets under Management (AUM)	Annualized Fee
\$0 to \$10,000	0.45% <i>With a minimum of \$3 per calendar quarter</i>
> \$10,000 but ≤ \$25,000	0.40%
> \$25,000 but ≤ \$50,000	0.35%
> \$50,000	0.30%

Accounts with an account value less than ~\$2650 may pay more than 0.45% because the minimum quarterly Advisory Fee assessed is \$3.00.

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