

**NOT CURRENT AGREEMENT.** This is not the current Guided Wealth Portfolios Agreement. As described in the Notice above, this Agreement will be effective as of the Account Transition Date. Please contact your advisor or contact LPL at (800) 558-7567 if you have questions regarding these changes.

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

This Account Agreement ("Agreement") is entered into by and among LPL Financial LLC ("LPL"), a registered investment advisor and broker-dealer, the LPL Investment Advisor Representative indicated in Section V of the Account Application attached hereto ("IAR"), and the client indicated in Section I of the Account Application ("Client" or "you"), pursuant to which Client will open an account ("Account") with LPL and IAR for the purpose of participating in the **Guided Wealth Portfolios Program** ("Program"). Notwithstanding any other provision of this Agreement to the contrary, the advisory services to be provided under this Agreement shall not begin until your Account paperwork has been accepted by LPL at its home office as being in good order and the applicable minimum Account balance has been reached as described in Section 9 below. LPL's acceptance of the Account will generally occur within 15 business days, but can take longer in certain circumstances, from the day you submit your completed paperwork. A description of the services to be provided and the parties providing the services are set forth below. LPL reserves the right to accept or reject this Agreement in its sole discretion and for any reason.

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

The Program offers clients the ability to participate in a centrally managed investment program, which is made available to Client through LPL's Account View, a web-based, interactive account management portal ("Account View") and through IAR. In the Program, LPL generates investment recommendations based upon model portfolios constructed by LPL and selected for the Account as described below (such model portfolio selected for the Account, the "Model Portfolio"). The Model Portfolios have been designed and are maintained by LPL Research (the "Portfolio Strategist") and include a list of exchange-traded funds ("ETFs") holdings and may in the future include open-end mutual funds ("Mutual Funds") holdings (collectively, "Program Securities"), and include relative weightings and a list of potential replacement securities for tax harvesting purposes. LPL Research currently serves as the sole Portfolio Strategist and does not charge a fee for its services. Only one Model Portfolio is permitted per Account. Client acknowledges and agrees that communications concerning the Program are intended to occur primarily through electronic means (including but not limited to, through email communications or through Account View), although IAR will be available to discuss investment strategies, objectives or the Account in general in person or via telephone. IAR can provide Client with information regarding other LPL investment programs if Client would prefer more frequent personal interactions with their IAR.

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

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

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

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

Based upon a Client's risk tolerance as indicated in the Client Profile, Client is assigned an Investment Allocation Track (currently conservative, moderate or aggressive), the purpose of which is to slowly rotate Client's equity exposure allocation to fixed income exposure and cash over time. Upon submitting a completed online questionnaire, Client will be assigned a Model Portfolio within the applicable allocation track and based upon factors in the Client Profile, including Client's risk tolerance and the number of years remaining until the age of retirement as indicated by Client (such time being referred to herein as the "Retirement Age").



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As Client approaches the Retirement Age, LPL will automatically adjust Client's asset allocation annually based upon the Client's associated Investment Allocation Track. .

(ii) Major Purchase Goal.

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

As Client approaches the Major Purchase Date, LPL will automatically adjust Client's asset allocation annually based upon the Client's associated Investment Allocation Track.

(iii) General Investing Goal.

Based upon a Client's answers to the risk tolerance questionnaire as part of the Client Profile, Client will be assigned a Model Portfolio with the applicable Investment Allocation Track (currently, conservative, moderate conservative, moderate, moderate aggressive or aggressive). For the General Investing Goal, the allocation track generally remains static, subject to rebalancing and tax loss harvesting as described herein.

(iv) Investment Allocation Track.

Client understands that the Investment Allocation Track selected for the Account seeks to achieve an overall investment objective for the entire Account that may be inconsistent with a particular holding and the Account's performance at any time and may be inconsistent with other asset allocations suggested to Client by LPL or IAR prior to Client entering into this Agreement. Client understands that the Investment Allocation Tracks are designed as long-term goals for the Account, and asset withdrawals may impair the achievement of client's investment objectives. Client understands that a Client Profile that includes a conservative Investment Allocation Track over a long-term investment horizon may result in the selection of riskier investments than would be selected based on the same conservative Investment Allocation Track but over a shorter-term investment horizon. As part of the Account opening process, Client has reviewed and hereby accepts the assigned Investment Allocation Track. Client agrees to contact IAR if Client believes the Investment Allocation Track does not appropriately reflect the Client Profile.

### **(c) Account Management**

Under the Program, Client authorizes LPL on a discretionary basis to purchase and sell Program Securities in accordance with the Model Portfolio and to liquidate previously purchased non-model securities. Mutual Funds and ETFs that are not Program Securities or that are not included within the Model Portfolio selected for the Account will not be purchased for the Account. Client grants LPL full discretion to invest in accordance with the Model Portfolio. LPL expects to closely track the Model Portfolios, applying discretion only to address particular account issues, including tax loss harvesting, short-term gain avoidance, cash inflows and outflows, and investment restrictions placed on the Account. LPL may also deviate from the Model Portfolios in smaller accounts, in which it is not possible or impractical to be invested in all of a Model Portfolio's holdings. IAR and Client cannot change or customize the Model Portfolios. Uninvested cash may be invested in money market funds or the Multi-Bank Insured Cash Account ("ICA") or Deposit Cash Account ("DCA"), as applicable, as described in Section 21 below. Client acknowledges that cash dividends paid by the Program Securities in the Account will be contributed to the cash allocation and ultimately reinvested into the Account based on the Model Portfolio once the tolerance within the cash allocation is surpassed.

During the term of this Agreement, LPL will perform a daily review of the Account to determine if rebalancing is appropriate based on tolerance thresholds established by LPL. The Account will be rebalanced following a rebalancing review if the Account has available cash for investment and at least one of the Account positions, including cash, is outside LPL's set tolerance thresholds, subject to a minimum transaction amount established by LPL. LPL will also perform an annual rebalancing of the Account if Account positions are outside of LPL's set tolerance thresholds. In addition, LPL may review the Account for



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rebalancing in the event that the Model Portfolio is changed. LPL may delay placing rebalancing transactions for non-qualified accounts by a number of days, to be determined by LPL, in an attempt to limit the tax treatment of realized short-term gains for any position being sold. In addition, trading in the Account at any given time is also subject to certain conditions, including but not limited to, conditions related to trade size, compliance tests, the target cash allocation and allocation tolerances. IAR and Client cannot alter the rebalancing frequency. Pursuant to this Agreement, Client appoints LPL, in LPL's capacity as a registered broker-dealer, as sole and exclusive broker-dealer on the Account for the execution of trades.

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

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

Client may access account statements, showing Account activity and statement-end positions, and confirmations of the transactions that occurred within the Account through LPL's Account View. Confirmations of transactions will be consolidated in the case of rebalancing transactions. Client also acknowledges that detailed performance information will generally be available in electronic form through Account View.

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

Client may make cash additions to the Account at any time and may withdraw Account assets on notice to IAR, subject to Section 9 below. Additional deposits will be invested in securities consistent with the current target allocations of the Model Portfolio, but such deposits (or a portion thereof) may remain in cash until certain conditions are met related to trade size and position deviation from the target allocation. LPL may accommodate requests from Client or IAR for all or a portion of the assets in the Account to remain allocated to cash for a period of up to 45 days. After the expiration of that time period, LPL will reinvest the Account according to the Model Portfolio. Such customized requests, liquidation requests in connection with withdrawals and changes to the Model Portfolio or Investment Allocation Track selected may take up to 5 business days to process, and, in certain circumstances, may take longer to allocate assets.

Client may fund the account with previously purchased, non-model securities. Client authorizes LPL to liquidate previously purchased, non-model securities as soon as reasonably practicable. In some circumstances, LPL will take into consideration realized gain and loss exposure of liquidating previously purchased, non-model securities when effecting liquidations, however in no circumstance will it be required to do so. The proceeds of the liquidation of previously purchased, non-model securities will be invested in the same manner as cash used to fund the Account. Client may not impose any restrictions on the liquidation of previously purchased securities. The tax loss harvesting or short-term gain avoidance implemented in connection with the Program is not intended to be tax advice and LPL and IAR do not represent that any particular tax consequences will be obtained. You should consult with your personal tax advisors regarding the tax consequences of investing. Tax loss harvesting or short-term gain avoidance could result in greater deviation from the Model Portfolio

In the event Client withdrawals cause the Account asset value to fall below the required minimum, Client understands this Agreement may be subject to immediate termination under the provisions of Section 9. Client understands that the Program is designed as a long-term investment program and that asset withdrawals (or requests to allocate all or a portion of Account assets into cash) will affect the performance of the Account.

Client cannot pledge assets held in the Account.



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### **(f) Client Representations and Acknowledgments**

- (i) By entering into this Agreement, you represent and warrant to LPL and IAR that: (i) you have reported full and accurate information during the creation of your Client Profile, (ii) you have made an independent assessment of the services offered and have determined that the services are appropriate for you based on your Client Profile, (iii) your use of the Program and Account View does not violate any applicable law or regulation, (iv) you will abide by all applicable local, state, national and international laws and regulations when using the Program and Account View.
- (ii) Further, by entering into this Agreement, you acknowledge and agree that: (i) you will not use the Program, Account View or any other feature of the Program for any purpose that is prohibited by this Agreement; (ii) you will not directly or indirectly sublicense, resell, rent, lease, transfer, assign, time share or otherwise make Account View or the Program available to any third party in violation of this Agreement; (iii) you are not on any governmental sanctions list of prohibited individuals; (iv) you will not, directly or indirectly: (1) decipher, decompile, disassemble, reverse engineer or otherwise attempt to derive any source code or underlying ideas or algorithms of any part of the Program or Account View, except to the limited extent applicable laws specifically prohibit such restriction, (2) modify, translate, or otherwise create derivative works of any part of the Program or Account View, (3) copy, distribute, or otherwise transfer any or all of the rights that you receive under this Agreement, or (4) use or access the Program or Account View in order to build a competitive product or service.

## **2. TRADING AUTHORIZATION**

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

Client authorizes LPL to perform tax harvesting for the Account as determined by LPL in its sole discretion. LPL will perform tax harvesting for the Account based on its guidelines for the Program, which will provide that tax loss harvesting for the Program will occur on a systematic and periodic basis. LPL will perform tax harvesting for the Account only when total account unrealized losses and individual positions available losses each exceed the thresholds set by LPL for the Program. LPL will seek to re-invest proceeds from tax loss harvesting into a substitute Program Security for the 30-day period from the initial sale of the harvested security. In certain instances when harvest proceeds cannot be re-invested into a substitute Program Security, the proceeds will be held in cash for the duration of the 30-day period from the initial sale of the harvested security. In implementing the Investment Allocation Track or processing Client requests, including withdrawal requests, LPL may in its sole discretion determine the securities for liquidation based in-part on avoiding short-term gain realization.

Other than as described in Sections 6 and 17, LPL and IAR are not authorized to withdraw or transfer any money, securities or property either in the name of Client or otherwise. Client understands that IAR is prohibited from taking personal possession of Client securities, stock powers, monies or any other personal or real property in which Client may have an interest. In addition, Client understands that IAR may not lend to or borrow from Client any monies or securities. Client further agrees not to enter into any other business relationship with IAR including, but not limited to, helping to capitalize or finance any business of IAR.

Client understands that LPL, IAR and their affiliates perform advisory and/or brokerage services for various other clients, and that they may give advice or take actions for those clients that differ from the advice given or the timing or the nature of any action taken for the Account. In addition, each of the parties may, but are not obligated to, purchase or sell or recommend for purchase or sale any security which each of the parties or any of their affiliates may purchase or sell for their own accounts or the account of any other client. Client also understands that cash balances in the Account will be invested in money market funds or ICA or



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DCA, as applicable, at the discretion of LPL and that certain fees and expenses shall be incurred in connection with money market funds or ICA or DCA, which are in addition to the Account Fee (as defined in Section 6).

In no event will LPL be obligated to effect any transaction for Client which LPL believes would violate any applicable state or federal law, rule or regulation, or the rules or regulations of any regulatory or self-regulatory body. This trading authorization is a continuing one and shall remain in full force and effect and be relied upon until LPL and IAR have received a copy of a written termination notice delivered in accordance with Section 18. LPL and IAR also retain the right to voluntarily terminate this Agreement as discussed in Section 9.

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

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

Neither LPL nor IAR shall be obligated to render any advice or take any action on behalf of Client with respect to any legal proceedings, including bankruptcies, involving securities or other investments held in the Account, or the issuers thereof. Client hereby retains the right and obligation to take action with respect to legal proceedings relating to securities held in the Account.

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

### **4. CLIENT AUTHORITY**

Client represents that he or she is a natural person who is at least 18 years old. Client agrees to promptly notify LPL in the event that his or her country of residence or citizenship status changes, and Client acknowledges and agrees that such notification may result in termination of his or her account by LPL under Section 9 below if LPL does not service accounts in the new jurisdiction.

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

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

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

### **5. RETIREMENT ACCOUNTS**

If Client is investing through an account that is a "plan" under Section 4975 of the Internal Revenue Code of 1986 (the "Code") (other than ERISA Plans, which are not permitted to invest through the Program), *i.e.*, an individual retirement account (an "IRA") including a traditional IRA, a Roth IRA, or an owner-only Simplified Employer Pension IRA where the only eligible participants of the SEP IRA are the business owners and their spouses ("SEP IRA") (collectively "Retirement Accounts"), Client represents, warrants and agrees that (i) Client is the fiduciary or owner of the Retirement Account, (ii) Client has reviewed the governing Retirement Account instrument and the applicable laws and regulations and has determined that Client's participation in the Program is permitted, and, unless Client notifies LPL in writing to the contrary, will continue to be permitted, by the relevant governing Retirement Account instrument and such applicable laws and regulations, (iii) Client has determined that IAR's and LPL's fees and compensation are reasonable for the services provided and are proper expenses payable by the Retirement Account in accordance with the terms of the governing Retirement Account documents and the Code and that Client has received disclosures necessary to make such determination, and (iv) Client will immediately notify LPL in accordance with Section 18 of this Agreement in the event that the Retirement Account becomes subject to ERISA.





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Client is solely responsible for considering all relevant services, fees and conflicts of interest applicable to the services contemplated under this Agreement (and related disclosures) before making a decision to participate in a Program, or to contribute to, or withdraw assets from, a Program. Client understands and agrees that neither LPL nor IAR undertakes to act as a “fiduciary” within the meaning of ERISA or Section 4975 of the Code with respect to the Client’s decision to participate in the Program, accept the terms and conditions of the Agreement or to contribute assets to or withdraw assets from the Account. Client should consider whether to seek the advice of counsel or other independent experts as necessary.

### **6. FEES AND CHARGES**

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

The initial Account Fee is due at the end of the first quarter in which the Account is accepted and will include the prorated amount for the initial quarter. Subsequent Account Fees will be assessed at the beginning of each quarter thereafter and will be based on the value of the Account assets under management as of the close of business on the last business day of the preceding quarter (as valued by an independent pricing service, where available, or otherwise in good faith as reflected in Client’s account statement) and based on the fee rate in effect at the time of assessment. At the time of a subsequent Account Fee assessment, the Account Fee will be adjusted for deposits and withdrawals during the prior quarter pro rata based on the asset value of the transaction and based on the fee rate in effect at the time of the assessment. If there is a change in the Account Fee rate negotiated between IAR and Client during the quarter, the effective date of any increase or decrease will be at the beginning of the next quarterly cycle. Client authorizes LPL to deduct all Account Fees and any additional fees or charges pursuant to the authorization granted under Section 17. Client understands that alternative payment methods that may be offered in other advisory platforms are not available for the Account. All such fees and charges will be noted on Client’s statements.

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

Client also incurs certain charges imposed by LPL or third parties other than IAR in connection with investments made through the Account, including among others, the following types of charges: ordinary and extraordinary operating expenses incurred by Program Securities, mutual fund 12b-1 fees, subtransfer agent fees, networking fees, omnibus processing fees, fund management fees and administrative servicing fees, certain deferred sales charges on previously purchased mutual funds and other transaction charges and service fees, account termination fees, administrative servicing fees for trust accounts, and other charges required by law or imposed by exchanges or regulatory bodies. LPL receives all or a portion of certain of these fees. Further information regarding charges and fees assessed by the ETFs and Mutual Funds held in the Account are available in the prospectus for such funds.

As an example of the foregoing, transaction fees imposed by the SEC on all sales of securities, options and single stock futures effected on a national securities exchange are passed on to your Account. The amount of this regulatory fee may vary over time, and because variations might not be immediately known to LPL, the amount may be estimated and assessed in advance. To the extent that such estimated amount differs from the actual amount of the regulatory fee, LPL retains the excess. These charges will be reflected on transaction confirmations and/or monthly statements.

Client understands and agrees that LPL may waive any fee it charges in its sole discretion in whole or in part.

Any 12b-1 fees paid to LPL by Mutual Funds held in the Account (other than cash sweep money market funds (“Sweep Funds”) described in Section 21 below) will be credited to the Account. Such credits will be reflected on periodic account statements.



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

Neither LPL nor IAR shall be compensated on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of Client.

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

### **7. CONFLICTS OF INTEREST**

LPL is appointed by Client as custodian of the Account assets and broker-dealer with respect to processing securities transactions for the Account. LPL may aggregate transactions for Client with other clients to improve the quality of execution. The Account Fee described above represents compensation for the asset management and reporting services provided. Securities transactions for the Account are effected through LPL without commission being paid to LPL.

Client should be aware that certain mutual funds held in the Account (if any) charge fees such as 12b-1 fees, subtransfer agent fees, networking fees and omnibus processing fees, a portion of which are received by LPL. The amount of such fees is described in the mutual fund's prospectus under fund expenses and is also reflected on the fund's financial statements. Any 12b-1 fees paid to LPL by mutual funds held in the Account (other than Sweep Funds) will be credited to the Account.

Client should understand that the share class offered in the future for a particular mutual fund through the Program in many cases will not be the least expensive share class that the mutual fund makes available. As a result, LPL will not achieve best execution for purchases of share classes that are more expensive because the recordkeeping and other expenses make it a more expensive share class than Client otherwise would be eligible to purchase had LPL chosen to make that share class available. Client understands that another financial services firm may offer the same mutual fund at a lower overall cost to the investor than is available through the Program.

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

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



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

LPL does not receive compensation for directing orders in equity securities to particular broker/dealers or market centers for execution.

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

Securities held in the Account which are in "street name" or are being held by a securities depository are commingled with the same securities being held for other clients of LPL. Client ownership of these securities is reflected in LPL's records. Subject to a minimum distribution amount of \$250 or such other amount determined by LPL, Client has the right at any time to require delivery of any such securities which are fully paid for. Certain preferred stocks are subject to being called by the issuer. Whenever any such security being held by LPL is partially "called," LPL will determine, through a random selection lottery process as prescribed by DTC, the ownership of the securities to be submitted for redemption without regard to unsettled sales. In the event that such securities owned by Client are selected and redeemed, the Account will be credited with the proceeds. Should Client wish not to be subject to this random selection process, Client must instruct LPL to register and deliver the securities to Client. Delivery will be effected provided that Client's securities are unencumbered or have not already been called prior to the receipt of Client's instructions. If Client takes delivery of the securities, they are still subject to call by the issuer and they will no longer be considered assets in the Account for management purposes. The probability of one of Client's securities being called is the same whether they are held by Client or by LPL for Client. Please refer to the "Marketing & Trading Disclosures" section on [lpl.com/disclosures.html](http://lpl.com/disclosures.html) for LPL's Call Securities Lottery Disclosure. In addition, a detailed description of the random selection procedure is available upon request.

Consistent with the overriding principle of best execution, LPL directs orders in ETFs to market centers or exchanges based on an analysis of their ability to provide timely, quality executions. In an effort to obtain best execution for ETFs LPL may consider several factors, including, but not limited to, price improvement opportunities (executions at prices superior to the then prevailing inside market on OTC or national best bid or offer for listed securities).

In certain cases a Model Portfolio may consist only of ETFs or Mutual Funds within the same fund family or within affiliated fund families. These Model Portfolios are typically identifiable since the name of the fund family is included in the name of the Model Portfolio. In such a Model Portfolio, the Portfolio Strategist will select only those funds within the fund family or affiliated fund families.

If Client is a participant in an employer-sponsored retirement plan such as a 401(k) plan, and decides to roll assets out of the plan into the Account, LPL has a financial incentive to recommend that Client invest those assets in the Account, because LPL will be paid on those assets, for example, through advisory fees. You should be aware that such fees likely will be higher than those a participant pays through a plan, and there can be maintenance and other miscellaneous fees. As securities held in a retirement plan are generally not transferred to the Account, commissions and sales charges may be charged when liquidating such securities prior to the transfer, in addition to commissions and sales charges previously paid on transactions in the plan. However, this conflict of interest is mitigated by LPL's policy prohibiting its IARs from recommending clients roll out of retirement plan accounts into an LPL IRA, though IARs may assist by educating clients on their options as well as various pros and cons of initiating a roll out of a plan and may recommend how assets be invested after the client has determined to roll out of a plan.





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

### **8. LIMITATION OF LIABILITY AND INDEMNIFICATION**

Neither LPL nor IAR has made, or is making, any guarantee about the future performance of the Account, including, without limitation, any guarantee of a specific level of performance, the success of any given investment decision or strategy that LPL and/or IAR may recommend or undertake on Client's behalf, or the success of the overall management of the Account. There may be loss or depreciation of the value of any investment due to the fluctuation of market values or numerous other factors. In addition, there can be no guarantee or representation that Client's investment objectives will be achieved and Client agrees that neither LPL nor IAR are responsible and/or liable for any failure to achieve such investment objectives.

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

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

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

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

Client acknowledges and understands that neither LPL nor IAR provide tax, accounting or legal advice. Client acknowledges that certain ETFs may be subject to unique tax consequences such as K-1 tax reporting and tax treatment for collectibles. In making



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

tax, accounting or legal decisions, Client will consult with and rely on Client's own advisors and not LPL or IAR, and LPL and IAR shall have no liability therefore.

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

### **9. ASSIGNMENT/TERMINATION**

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

This Agreement may be terminated by any party effective upon receipt of written notice, delivered in accordance with the provisions of Section 18, to the other parties or by Client calling the operational support desk at such phone number posted on Account View ("Termination Date"). In the event that Client's country of residence or citizenship changes, such notification to LPL as required under Section 4 above may result in termination of his or her account by LPL if LPL does not service accounts in the new jurisdiction. In addition, if Client revokes his or her consent to electronic delivery of Communication under Section 18 below, such revocation will be deemed to be a notice from Client to terminate his or her account. If LPL has not received from Client all required forms in good order within 45 days from the day Client submits its Account Application, LPL will discard the Account Application and terminate the Account immediately. In addition, if Client's Account has not reached the minimum acceptable value of \$5,000 within 45 days of submission of all required forms in good order, LPL will terminate the Account immediately. Inception begins when all documents are received in good order and Account value is equal to or greater than \$5,000. In the event there are any amounts to be disbursed from the Account, (i) with respect to any non-Retirement Account, the Account will be liquidated and a check will be disbursed to the Account address of record; or (ii) with respect to any Retirement Account, the Account will be deactivated. In a deactivated account, no advisory fees are charged, and LPL and IAR have no responsibility to provide ongoing investment advice.

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

Client will be entitled to a prorated refund of any pre-paid quarterly Account Fee based upon the number of days remaining in the quarter after the Termination Date.

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

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



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

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

### **10. CONFIDENTIALITY**

LPL and IAR will keep Client information confidential and will not use or disclose it to others without Client's prior consent except as described in LPL's privacy policies. Client acknowledges, understands and agrees that for our mutual protection, LPL may electronically record telephone conversations. Client agrees not to record any telephone conversation without express written authorization of LPL and the individual(s) engaged in the conversation.

### **11. SEVERABILITY**

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

### **12. VALUATION**

In computing the market value of any security or other investment in the Account, each security listed on a national securities exchange shall be valued, as of the valuation date, at the closing price on the principal exchange on which it is traded. Any other security or investment in the Account shall be valued in a manner determined in good faith by LPL to reflect fair market value. For any assets purchased within the Account, the cost basis is the actual purchase price. For any assets transferred into the Account, original purchase price is used as the cost basis to the extent such information was submitted by Client or a prior service provider to LPL. It is Client's responsibility to advise LPL immediately if the cost basis information is portrayed inaccurately. Statement calculations and figures should not be relied upon for tax purposes.

### **13. GOVERNING LAW**

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

### **14. RECEIPT OF DISCLOSURE DOCUMENTS**

Client acknowledges receipt of LPL's Relationship Summary, Guided Wealth Portfolios Form Brochure, IAR's Brochure Supplement as required under the Advisers Act. Client understands the investment approach, related risk factors, and the fees associated with investing in the Account. This Agreement will not take effect until LPL has accepted the Account.

### **15. ENTIRE AGREEMENT/AMENDMENT**

This Agreement represents the entire agreement between the parties with respect to the subject matter contained herein. This Agreement may be amended by LPL upon thirty days' notice to Client. To access the most current version of this Agreement, please reference [lpl.com/disclosures.html](http://lpl.com/disclosures.html).

### **16. ACCOUNT APPLICATION**

The Account Application, incorporated herein by reference and made a part of this Agreement, must be completed in full by IAR and Client and the accuracy of its contents is hereby acknowledged by Client. Client further acknowledges that it is Client's responsibility to provide LPL and IAR with updated information as necessary and that LPL and IAR have the right to rely on this information. Client will provide such updates by updating his or her investor profile questionnaire, direct email to IAR or telephone call to IAR or by contacting the operational support desk at such phone number posted on Account View and



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

indicating Client has an agreement with LPL. By signing the Account Application, Client agrees to the terms and conditions of this Agreement. LPL may accept the Account electronically.

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

### **17. AUTHORIZATION TO DEBIT ACCOUNT**

Client hereby authorizes LPL to debit all Account Fees payable pursuant to Section 6 directly from the Account. It is agreed by Client and LPL that the Account Fee will be payable, first, from free credit balances, if any, in the Account, and second, from the liquidation or withdrawal (which Client hereby authorizes) by LPL of Client's balances in money market funds or the ICA or DCA, as the case may be. LPL reserves the right to liquidate at any time a portion of the other assets in the Account to cover the Account Fee or other charges.

### **18. NOTICES AND COMMUNICATIONS**

To the extent permitted by applicable law, notices and communications may be sent to Client through mail, overnight express delivery, electronically or posted to Account View or another password-protected site, at LPL's or IAR's discretion. Client hereby consents to electronic delivery of all current and future Form ADVs, brochure supplements, privacy notices, prospectuses and offering documents, proxy statements, tax forms, legal and regulatory notices and disclosures, and other communications (collectively, "Communications") delivered or provided by LPL or IAR in connection with the services provided under this Agreement. Notices and Communications will be sent to the electronic address, which includes a telephone number ("E-Address"), shown on the Account Application or at such other E-Address as Client may hereafter provide to LPL in accordance with procedures LPL may establish from time to time. In the event notices and Communications are to be posted to Account View or another password-protected site, LPL and/or IAR will, to the extent required by law, send a notification to the E-Address directing Client to the posting. The E-Address must be a valid e-mail address or telephone with text (SMS) messaging capability. Client acknowledges that LPL and IAR intend to send virtually all documents and other notices and Communications to Client electronically. To the extent permitted by applicable law, notices and Communications will be deemed delivered when sent, whether actually received or not, unless LPL has notice of non-delivery. Notices and Communications posted to an online location by LPL will be deemed to be delivered to, and received by, Client at the time that LPL sends notice to Client in accordance with this Agreement that the notice or Communication is posted online and available for review.

Communications may include text (SMS) messages, which may be informational, transactional or commercial (marketing) in nature and which may be sent using an automatic telephone dialing system, from or on behalf of LPL or IAR. By completing the Account Application and providing a telephone number to LPL and/or IAR, Client provides consent for LPL and/or IAR to send communications by text (SMS) message. Client may be charged by his or her wireless service provider in connection with receipt of such messages. Client may stop the receipt of text (SMS) messages by contacting their IAR.

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

LPL and IAR may, at their option, send notices and communications to Client electronically either:



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

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

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

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

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

### **19. INTELLECTUAL PROPERTY PROTECTION**

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

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





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

### **20. DISCLAIMERS**

Neither LPL nor IAR makes any representation concerning any Content contained in or accessed through Account View or the Program, and neither LPL nor IAR shall be responsible or liable for the reliability, timeliness, quality, suitability, availability, accuracy, completeness, copyright compliance, legality or decency of any Content. Client should independently verify all Content and other information that Client accesses through Account View or the Program. By accessing Account View and using the Program, Client agrees that neither LPL nor IAR shall be responsible for: (i) any Content; (ii) any person's reliance on any such Content, whether or not correct, current and complete; or (iii) the consequences of any action that Client or any other person takes or fails to take based on any Content. Client's use of or reliance on any Content is at Client's own risk.

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

LPL, IAR, and their respective affiliates, directors, employees, agents, suppliers, partners and content providers do not represent and/or warrant that: (i) Account View, the Program and/or Content will be secure or available at any particular time or location; (ii) the use of Account View, the Program, and/or Content will be secure, timely, uninterrupted or error-free, or operate in a combination with any other hardware, software, system or data; (iii) any defects or errors will be corrected; (iv) any Content or software available at or through Account View is free of viruses or other harmful components; or (v) the results of using the Program or Account View will meet Client's requirements or expectations. Client's use of Account View, the Program and/or Content is solely at Client's own risk. Account View, the Program, and/or the Content may be subject to limitations, delays, and other problems inherent in the use of the Internet and electronic communications, and neither LPL nor IAR are responsible for any delays, delivery failures, or other damage resulting from such problems.

The foregoing warranty disclaimers will apply to the extent allowed by applicable law. Electronic Communications Privacy Act Notice (18 USC 2701- 2711): Except as provided for in the Privacy Notice delivered to Client from time to time: (i) Neither LPL nor IAR make any guarantee of confidentiality or privacy of any communication or information transmitted on Account View or any other sites referenced to in or linked to this Agreement; and (ii) Neither LPL nor IAR will be liable for the privacy of e-mail addresses, registration and identification information, disk space, communications, confidential or trade-secret information, or any other Content stored on our equipment, transmitted over networks accessed by Account View, or otherwise connected with Client's use of Account View, the Program and/or the Content.

Neither LPL nor IAR makes any representation that Account View, the Program or the Content is appropriate or available for use in locations outside of United States, or that accessing Account View is legally permitted in countries or territories where Account View, the Program, and such Content may be illegal. If Client accesses Account View from other locations, Client does so at his or her own risk and is responsible for compliance with local laws. **Client consents to the processing of their data in the United States under U.S. law regardless of Client's physical location.**

### **21. AUTOMATIC CASH SWEEP PROGRAM**

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

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

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



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

If the Account is eligible for the ICA or DCA program, you hereby authorize and direct LPL to automatically deposit available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) in the Account into interest-bearing Federal Deposit Insurance Corporation ("FDIC") insured deposit accounts ("Deposit Accounts") at one or more banks or other depository institutions (each, a "Bank"), as provided for in such programs. In selecting the DCA program for your eligible Account, you agree that: you have independently chosen the DCA program for your Account, fees of LPL and the program administrator, as discussed below, are reasonable and appropriate for the services being provided under the program, you have reviewed the DCA Disclosure Booklet and you have not relied on the advice or recommendation of LPL or IAR in making this selection. You understand and agree that LPL and IAR have no obligations to consider, choose or recommend alternative sweep products to the one you have chosen.

**Eligibility.** The ICA program is available for accounts of individuals, trusts, sole proprietorships and entities organized or operated to make a profit, such as corporations, partnerships, associations, business trusts, and other organizations. LPL may at its discretion deem an eligible person to be an ineligible person if LPL becomes aware that the person is prohibited as a matter of law from holding funds at the Bank. In the future, LPL may at its discretion, deem additional account types eligible for the ICA program. The DCA program is available only to IRAs including traditional, rollover, and Coverdell IRAs. Please note that if your IAR is located at a bank that offers a SBICA (as defined below), you are not eligible for the ICA, but eligible Accounts will still participate in the DCA Program. Please consult your IAR for additional details concerning eligibility.

**FDIC Insurance.** Deposit Accounts available through the ICA or DCA program are eligible for insurance by the FDIC up to \$250,000 in principal and accrued interest per depositor for each FDIC-defined ownership category in an individual bank. As your agent, LPL will sweep your assets out of your LPL Account and into the participating Banks but not to exceed the maximum levels of insurance as defined by the FDIC per category. To ensure your deposits at any of the participating banks do not exceed the maximum levels of insurance as defined by the FDIC per category, LPL will limit your total deposit at any participating bank to allow for the monthly interest being applied to your Account. Should your assets reach the maximum amount of insurance as defined by the FDIC per category, LPL will continue to place funds to other participating Banks to provide the maximum deposit insurance limits established for ICA or DCA. To view the current program maximum deposit insurance limits for ICA or DCA, see the ICA or DCA Current Interest Rate pages on [lpl.com/disclosures.html](http://lpl.com/disclosures.html) under "Automatic Cash Sweep Programs and SIPC Coverage" and "FDIC-Insured Bank Deposit Sweep Programs (LPL ICA and DCA)." After that maximum is reached, your additional cash will be deposited into one or more of the Excess Banks (as defined in the applicable ICA or DCA Disclosure Booklet) in excess of FDIC coverage limits and will not be eligible for FDIC Insurance. Cash invested in a money market mutual fund is not eligible for FDIC deposit insurance. Deposit Accounts are not protected by the Securities Investor Protection Corporation (SIPC).

The ability of the ICA and DCA program to sweep your uninvested cash into Bank Deposit Accounts depends, however, on the capacity of the Banks to accept new deposits. In times where Banks have insufficient capacity to accept new deposits, LPL will temporarily deposit into one or more of the Banks in excess of FDIC coverage limits resulting in deposits not being eligible for FDIC insurance or under certain unlikely circumstances, into money market mutual funds. When Bank capacity is restored, your funds are re-allocated to Banks within the program to fully insure your assets up to the program maximum.

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



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

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

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

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

### **Single Bank Insured Cash Account Program ("SBICA") General Terms and Conditions**

If IAR is located at a bank that offers a SBICA, you hereby authorize and direct LPL to automatically deposit available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) in your account into an interest-bearing bank deposit account at that bank that is generally insured by the FDIC up to \$250,000 for individuals and \$500,000 for joint accounts. SBICA accounts are not protected by the Securities Investor Protection Corporation (SIPC).

**Fees.** In the case of a SBICA program, LPL receives a fee from the bank of up to 0.50% of the LPL client assets deposited at the bank under the program for its sweep processing services.

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

**More Information.** For additional information on the SBICA, please see the applicable disclosure booklet available from IAR.

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

**Eligibility.** If the Account is not eligible for an ICA or DCA, you hereby authorize and direct LPL to automatically invest available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) in shares of a money market mutual fund. If Account is a non-retirement account, and a specific Sweep Fund is not otherwise directed by you, you hereby authorize LPL to direct the cash balances held in your Account to the J.P. Morgan U.S. Government Money Market Fund (unless you own a foreign account and then it will be the J.P. Morgan U.S. Treasury Liquidity Fund). A non-retirement account is one not held by an ERISA Plan or otherwise subject to Section 4975 of the Code. Contact IAR to learn about the specific share class you will be invested in or to learn about other Sweep Funds that may be available.

**No FDIC Insurance.** Investments in money market mutual funds are not guaranteed or insured by the FDIC or any other government agency. Although money market mutual funds seek to preserve a net asset value of \$1.00 per share, there is no guarantee that this will occur. LPL is a member of SIPC. For accounts held at LPL, SIPC provides account protection up to a maximum of \$500,000 per client, of which \$250,000 may be claims for cash. This account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities customers, but it does not protect against losses from the rise and fall in the market value of investments. More information on SIPC, including obtaining a SIPC Brochure, may be obtained by calling SIPC directly at (202) 371-8300 or by visiting [www.sipc.org](http://www.sipc.org).



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

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

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

### **Changes to Sweep Programs**

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

### **Free Credit Balances**

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

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

### **Further Information**

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

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

LPL shall have the right at its sole discretion to advocate administratively or judicially on your behalf where LPL suspects exploitation of any kind, dementia and/or undue influence.

In addition, LPL shall have at its sole discretion the authority to pause or refuse to obey any instructions or orders for, including but not limited to, transactions, disbursements, or account transfers. For UTMA or UGMA accounts in which the beneficiary reaches the age of majority, LPL reserves the right to refuse orders or instructions and to terminate or deactivate the account.

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

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

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



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

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

### **24. JOINT AND SEVERAL LIABILITY: JOINT ACCOUNT**

If more than one individual is establishing an account with LPL, the obligations of all persons establishing such Account under this Agreement shall be joint and several. If this is a joint account, each of you signing the Account Application and Agreement (each a "joint owner") agrees that each joint owner shall have authority to (a) buy, sell, and otherwise deal in, through LPL as a broker, securities and/or other property, (b) to receive confirmations, statements and communications of every kind related to the Account, (c) to receive and dispose of money, securities and/or other property in the Account, (d) to make, terminate, or modify this Agreement and any other written agreement relating to the Account or waive any of the provisions of such agreements, and (e) generally to deal with LPL as if each of you alone was the sole owner of the Account, all without notice to the other joint owner(s). Each of you agrees that notice to any joint owner shall be deemed to be notice to all joint owners. LPL may follow the instructions of any of the joint owners concerning the Account and make delivery to any of the joint owners of any and all securities and/or other property in the Account, and make payments to any of the joint owners, of any or all moneys in the Account as any of the joint owners may order and direct, even if such deliveries and/or payments shall be made to one of the joint owners personally. LPL shall be under no obligation to inquire into the purpose of any such demand for such deliveries and/or payments.

In the event of the death of any of the joint owners, the surviving joint owner(s) shall immediately give LPL written notice thereof. The estate of any deceased joint owner shall be liable and each survivor will be liable, jointly and severally, to LPL for any debt or loss in the Account resulting from the completion of transactions initiated prior to LPL's receipt of a written notice of such death or debt or loss incurred in the liquidation of the Account or the adjustment of the interests of the joint owners. LPL reserves the right to require written instructions from all Account holders, at its discretion.

### **25. ARBITRATION**

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

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

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

In consideration of opening one or more accounts for you, you agree that any controversy or claim arising between you and LPL and/or IAR, and their parents, subsidiaries, affiliates, officers, directors, employees, agents, and Third-Party Service Providers (as defined below) (whether or not a FINRA (as defined below) member or associated person), arising out of or relating, in whole or in part, to your Account, transactions with or for you, this Agreement or any other agreement you have entered into with LPL, or





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

the construction, performance, or breach of this Agreement or any other agreement you have entered into with LPL, whether entered into prior, on or subsequent to the date hereof, shall be settled by arbitration to be filed at and to be conducted in accordance with the rules, then in effect, of the Financial Industry Regulatory Authority (FINRA). If the controversy or claim is not arbitrable before FINRA, then arbitration will be conducted by, and in accordance with the rules and procedures of Judicial Arbitration and Mediation Services, Inc. (JAMS). If arbitration before JAMS is unavailable or impossible for any reason, then you agree to arbitrate in another forum to which the parties otherwise agree. This agreement does not prohibit or restrict you from requesting arbitration of a dispute in the FINRA arbitration forum as specified in FINRA rules. Notwithstanding any provision of JAMS Rules (or other applicable arbitration forum rules), any such arbitration shall occur on an individual basis only, and not on a class or collective basis, and you waive the right to initiate, participate in, or recover through, any class or collective action in any claims that are not arbitrable before FINRA. To the extent any claim on a class or collective or representative basis is nonarbitrable under the law, then such claims shall be filed and adjudicated in a court of competent jurisdiction, and not in arbitration. A court of competent jurisdiction (and not an arbitrator) shall resolve any dispute about the formation, validity, or enforceability of any provision of this Agreement. Any arbitration award hereunder shall be final, and judgment upon the award rendered may be entered in any court, state or federal, having jurisdiction. Nothing in this this Agreement requires arbitration of any claim that under the law cannot be made subject to a pre-dispute agreement to arbitrate claims, including any dispute or controversy nonarbitrable under federal law.

This arbitration agreement will be binding upon and inure to the benefit of the parties hereto and their respective representatives, attorneys-in-fact, heirs, successors, assigns, and any other persons having or claiming to have a legal or beneficial interest in any account you maintain at LPL, including court-appointed trustees and receivers. This arbitration agreement will also inure to the benefit of third-party service providers that assist or enable LPL to provide services hereunder including investment and investment product manufacturers and insurance and annuity carriers ("Third-Party Service Providers"), and such Third-Party Service Providers are deemed to be third-party beneficiaries of this arbitration 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 of 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 customer 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.



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

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

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

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

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

