TERMS AND CONDITIONS
UNIFIED MANAGED ACCOUNT CLIENT AGREEMENT

This Client Agreement ("Agreement") is entered into by and between, Royal Alliance Associates, Inc. ("Royal Alliance" or "Advisor"), a registered investment adviser and securities broker-dealer, VISION2020 Wealth Management Corp. ("Manager"), a registered investment adviser, and the client ("Client"). Investment adviser representative ("Advisory Representative") is an advisory representative of Advisor and acts on behalf of Advisor.

Client desires to open an account ("Program Account") on a fully disclosed basis with Royal Alliance for the purpose of participating in the Wealth Management Platform Unified Managed Account Program (the "Program"). Client will be provided with a variety of investment-related services. A description of the services to be provided and the parties providing same is set forth in Section 1 below entitled, "Advisory Services".

The Client hereby retains the Advisor and the Manager to provide investment advisory services described within the Wealth Management Platform Unified Managed Account - Part 2A – Appendix 1 Program Brochure ("Program Brochure") that accompanies this Agreement. Such services will be rendered with respect to the cash, securities and any other investments held by Client (the "Program Assets") in the Program Account in accordance with the terms and conditions set forth in this Agreement.

The Program is offered and sponsored by Manager. Client has appointed Manager or its appointed delegates to provide discretionary investment advisory services for Program Accounts.

Advisor and Manager reserve the right to accept, reject or renew this Agreement in their sole discretion and for any reason.

1. Advisory Services

Advisor Services

Advisor will initiate the steps necessary, including receipt of investment funds, to open a Program Account, and will be available to Client on an on-going basis to receive deposit and withdrawal instructions and will be reasonably available to Client for ongoing consultation regarding Program Assets.

Advisor will recommend investment options which will consist of:

(i) Investment strategies created by investment managers ("Investment Managers") or your Advisory Representative that generally consist of a selection of mutual funds, exchange traded products, equities, and/or bonds; or

(ii) No-load mutual funds and exchange traded funds; or

(iii) A combination of (i) and (ii) above bundled together in an investment asset allocation model.

These investment options are referred to as “Program Investments”. The actual Program Investments recommended to the Client will depend on Client suitability as determined by Advisor. Program Investments may be managed in one or a series of Separately Managed Accounts (“SMA Account”), Genesis Model Portfolios Accounts (“GMPA”), Unified Managed Accounts (“UMA Account”) or a Strategist UMA (“SUMA”) (individually or collectively, “Program Account Types”) as further described in the Program Brochure.

All Program Account Types available in the Unified Managed Account Program allow Manager or your Advisory Representative to change your asset allocation model, Investment Managers, or Program Account Type without your prior approval based on your financial goals and investment objectives.

The Advisor will assist the Client in the selection of Program Investments suitable for the Client. Suitability will be determined through Client responses to a risk tolerance questionnaire (“Questionnaire”) and discussion between the Advisor and Client regarding among other things, investment objective, risk tolerance, investment time horizon, Program Account restrictions, and overall financial situation.

Advisor will monitor the Program Investments on an ongoing basis and Advisor will be responsible for determining ongoing suitability.

Advisor relies on but does not independently verify or guarantee the accuracy or validity of the information received from Investment Managers or any other source. The Advisor makes no representations as to the success of any investment strategy of, or security recommended by, Investment Managers.

Client acknowledges that in providing services under this Agreement, Advisor is relying on information obtained through discussion with the Client and upon Client responses to the Questionnaire. Client hereby acknowledges and accepts the initial selection of the Program Investments indicated on the Statement of Investment Selection ("SIS") that accompanies this Agreement. Advisor and its employees and agents shall not be liable for any Client misstatement or omissions that occurred during discussion or contained within responses to the Questionnaire, or any loss, liability, claim, damage, or expense arising out of, or attributable to such misstatement or omission. Client may, at any time, have further discussions with the Advisor or re-respond to the Questionnaire and as appropriate, Advisor will make a subsequent recommendation based on the new information provided.

Client acknowledges and agrees that Client is ultimately responsible for deciding whether or not to participate in the Program or accept the recommendations made by the Advisory Representative based on Client’s own assessment of Client’s financial and investment needs and objectives.

Although Advisor will, at least annually, pursue all reasonable means to contact the Client to determine whether there have been any changes to Client’s financial situation or investment objectives, or any other changes that would affect the ongoing suitability of Client’s selected Program Investments, including any changes to, or additions of reasonable investment restrictions, Client will be solely responsible for notifying the Advisor of any material changes which may affect the manner in which Client’s Program Investments are invested in the Program. Advisor will forward to Manager any updated information provided by Client.

Manager Services

Program is offered and sponsored by the Manager. Manager, through a sub-agreement with Envestnet Asset Management, Inc. ("Envestnet"), will:

(i) Provide Advisor and Client with Program Investment research and the ongoing review, evaluation and continued recommendation of Program Investments.

(ii) Recommend asset allocation models and specific Program Investments to place within the recommended asset allocation models based on responses to the Questionnaire. The Advisor and the Client may adjust the aforementioned, within predetermined limits, and upon suitability determinations made by the Advisor and Client in their sole discretion.

(iii) Provide on a quarterly basis a report outlining the Client's Program Investment performance.

(iv) Calculate the monthly or quarterly advisory fee and instruct the Custodian (as defined below) to withdraw the fee from the Client's Program Accounts.

(v) Provide a website and associated technology to assist the Advisor with the selection of Program Investments and generation of the Investment Strategy Proposal and other associated documents.

(vi) Direct the investment, reinvestment, and rebalancing of Program Investments in the Program Account, in accordance with the information and instructions provided by Advisor and Client.

(vii) Provide overlay account management to UMA Accounts to coordinate trading activity, rebalance Program Accounts, and provide greater tax-efficiency.

Client understands and agrees that Manager will rely upon the information contained in the Questionnaire and will not independently verify any information that Client provides in connection with the completion of the Questionnaire. Client hereby consents to Manager's delegation of duties, if applicable, to the Investment Managers, as set forth in this Agreement. Manager is not responsible for determining Client suitability and for the ultimate selection of Program Investments made by the Client. Manager will bear no responsibility for its recommendations if, as referenced above, the Advisor and Client adjust recommended Program Investments and asset allocation models.

Execution, Clearance and Administrative Services

All Program Investments (including the investments of Investment Managers) will be held in a single custodial brokerage account by the custodian identified in the client's Royal Alliance Customer Agreement (the "Custodian"). To participate in the Program, Client agrees to establish such brokerage account on a fully disclosed basis at Royal Alliance, a securities broker-dealer.

Custodian will execute all purchase and sale orders directed to it by Manager and Investment Managers. Custodian will maintain custody of all Program Account assets and will perform such custodial functions, including among other things, crediting of interest and dividends on Program Account assets and crediting of principal on called or matured securities in the Program Account, as are customarily performed with respect to securities brokerage accounts.

Subject to Client's right to suppress transaction confirmations as described below, Custodian will send Client trade-by-trade confirmations and periodic account statements describing the activity and holdings in Program Account.

Custodian will also act as general administrator of Client Program Accounts, which will include the charging and collection of Program Account fees and the processing, pursuant to Manager instructions, of deposits to and withdrawals from Client Program Account.

Client acknowledges that management of the Program Assets will generally not commence until such time as Client delivers to the Custodian the minimum required balance of Program Assets for the selected Program Investments.

Trade Confirmation Suppression

Since the Program Account is managed with discretionary trading authority and is offered using the Wrap Program Account format (as described in Section 7 below), the Client will have the option to request suppression of trade-by-trade confirmations. Client will affirmatively elect this request. Should Client elect to suppress trade-by-trade confirmations, the following apply:

(i) Client may change this election at a later time, and request trade-by-trade confirmations for any transaction since the date of Client's last periodic statement, as well as for all subsequent transactions.

(ii) Royal Alliance and Custodian will suppress trade-by-trade confirmations and present a quarterly Program Account statement containing the information that would have been required to be disclosed in trade-by- trade confirmations.

(iii) Client may request trade-by-trade confirmations for previous transactions effected for up to one year preceding their last periodic statement.

(iv) Should Client utilize a Wrap Program Account, they may receive an interim update and further details concerning any transaction effected between periodic statements (without charge) by reviewing Royal Alliance's website where Clients utilizing Wrap Program Accounts will be able to view, no later than the next business day after trade date (i.e., "T+1"), all information required to be provided in a trade confirmation. Client will also be able to obtain the same information either by telephoning their Advisory Representative or by requesting the trade-by-trade confirmation for the particular transaction.

2. Minimum Program Account Size; Client Program Account Deposits and Withdrawals

Client must deposit or contribute to their Program Account cash or cash equivalents in accordance with established Program Account minimums designated in the Program Brochure. Manager may waive account minimums in its sole discretion. Securities held by Client that transfer into a Program Account will be integrated into the Program or liquidated and added to the Program as cash or reinvested in other Program Investments. Client may make cash additions to the Program Account at any time and may withdraw Program Account assets by giving notice to Advisor. If a Client's withdrawal request necessitates securities liquidation, it is understood that the proceeds will not be available until the settlement of the liquidating trades. In the event Client withdrawals or market fluctuations cause the Program Account asset value to fall below the required minimum, Client understands that this Agreement may be subject to termination under the provisions of Section 12.

3. Trading

Client will approve the initial asset allocation model and the Program Investment selections recommended by Advisory Representative. If the Program Investment selections include Investment Managers, Client hereby grants discretion to Investment Managers to purchase and sell securities without prior Client consent according to the Investment Managers' stated investment objectives. Subsequent to initial Client approval of the above referenced, Client hereby grants Advisor the discretion to adjust, without prior Client consent, the Client's asset allocation model or remove or add to the Client's selected Program Investments within the confines of the initial, agreed-upon investment objective and risk tolerance.

Manager reserves the right to terminate the offering of any Program Investment at any time and in any manner. In the event of termination, Client will be given reasonable advance notice of the termination and a reasonable opportunity to select a different Program Investment. If Client fails to act within 30 days after receiving such notice, Manager reserves the right in its sole discretion to transfer the Program Investment to a non-discretionary, unmanaged brokerage account or substitute the terminated Program Investment with another substantially similar Program Investment.

Subject to Manager approval, Client may impose reasonable restrictions on the management of the Program Investments by request, including designating particular securities or industry classes that should not be purchased for the Program Account, or that should be sold if held by the Program Account. Client understands and acknowledges that any restrictions Client imposes on the management of the Program Investments may cause a divergence in Program Account performance from the Program Account performance of other client Program Accounts where such restrictions were not imposed.

4. Disclosures for Retirement Plans and IRAs

Advisor is limited to providing advisory services only with respect to the investments available to Client under the retirement plan or individual retirement account or annuity for which the Program Account is maintained. The disclosure materials for each investment option describes the fees, charges, expenses, discounts, penalties, or adjustments, if any, that may be imposed in connection with the purchase, holding, exchange, termination, or sale of that investment. Advisory Representative can assist Client in identifying the disclosure of these amounts in the materials for each investment option. Client hereby acknowledges receipt of those disclosure materials.

Advisor reserves the right to provide its services under this Agreement in accordance with one or more exemptions from Section 406 of ERISA, as Advisor determines in its sole discretion.

5. Proxies

Client hereby delegates to Manager or its designee, the authority and obligation to vote all proxies relating to Program Assets held within the Program Account, and authorizes Custodian to send the Manager or its designee such proxies and all proxy soliciting materials, annual or interim reports, and other materials sent to security holders. If Client is the named fiduciary of a Plan, Client hereby represents that the Plan instrument either states that the Plan's investment managers will vote proxies or is silent with respect to the voting of proxies.

Client acknowledges that under certain circumstances, if Custodian has not received sufficient prior instructions from the Manager or its designee with respect to voting proxies for the Program Account

(or from Client, if Client has rescinded the delegation of authority to the Manager or its designee to vote such proxies), Custodian may, in its discretion, vote such proxies on any matter which it is permitted to vote without such instructions, as permitted under the rules of the New York Stock Exchange. If Client is an individual retirement account or a Plan, Client understands and acknowledges that Custodian will in no event vote proxies with regard to Program Assets and Custodian shall not incur any liability for failure to exercise any such proxy. Custodian shall not take any action or render any advice with respect to the voting of proxies relating to securities held as Program Assets, except to the extent otherwise required by law or provided herein.

Client has an unqualified right at any time to rescind the delegation to the Manager or its designee of the authority to vote proxies related to Program Assets or to receive such proxy soliciting materials, annual or interim reports, or other materials sent to security holders. Any such rescission by Client must be in writing and submitted to the Advisor who will forward on to Custodian.

6. Class Actions

Client agrees that none of the Advisor, Manager, nor Investment Managers shall render any advice or take any action with respect to any legal proceedings, including without limitation, bankruptcies or class action lawsuits, involving any Program Asset or the issuers, underwriters, distributors, dealers, or brokers thereof (or the directors, officers, employees, or agents of any of such persons). Client hereby expressly retains the right and obligation to take all actions necessary or proper related to all such matters. Advisor, Manager, and the Custodian will, however, use commercially reasonable efforts to forward to Client material information received by Advisor, Manager, or Custodian regarding legal proceedings involving Program Assets.

7. Fees and Account Type

Manager offers the Program in a Wrap Program Account fee type. In a Wrap Program Account fee type, Client pays one account fee that covers investment advisory, administrative and trading services.

Fees for the services provided to Client under this Agreement ("Program Fee") are described within the SIS that accompanies this Agreement. Client understands that the mutual funds selected by Client as well as any investment company in which the Assets may be invested, including, but not limited to, money market funds in which uninvested cash balances of the Program Assets may be invested, closed-end investment companies, and certain other securities (such as ADRs and REITs), will charge separate fees and expenses as set forth in their disclosure documents. These fees and expenses are not paid directly by the Client but are ultimately borne by Client as a shareholder and are in addition to Program Fees.

Ancillary charges including, but not limited to, transfer costs, margin interest, national securities exchange fees, costs associated with exchanging currencies, wire transfer fees, paper confirmation fees, or other fees as required by law are not included and are in addition to the Program Fee.

Client understands that Client may be able to purchase shares of mutual funds offered through the Program outside of the Program Account directly from the mutual fund complex issuing them or its principal underwriter or distributor without paying the Program Fee(which would be subject to any applicable sales charges). Certain mutual funds offered through the Program may be offered generally to the public without a sales charge. In the case of those mutual funds that are offered generally to the public with a sales charge, the prevailing sales charge (as described in the mutual fund's disclosure documents) may be more or less than the applicable Program Fee.

Program Fees are calculated monthly or quarterly based on the market value of the Program Assets as of the last business day of the preceding calendar month or quarter. In computing the market value of mutual fund Program Assets, shares of the mutual funds shall be valued at their respective net asset values as calculated on the valuation date in accordance with each mutual fund's disclosure documents. Any such valuation shall not be deemed a guarantee of any kind whatsoever with respect to the value of those mutual fund assets. The market value of any security traded on a national securities exchange will be valued, as of the valuation date, at the closing price on the principal exchange on which it is traded.

Client hereby authorizes Manager to charge Client's Program Account automatically for all Program Fees payable with respect to Program Assets. Program Fees will be deducted monthly or quarterly, in advance and will be assessed at the beginning of each month or quarter.

In the event the Advisor and Manager commence management of the Program Assets as directed by Client after the first day of a calendar month or quarter, the Program Fee for such month or quarter shall be calculated proportionately with respect to the number of days remaining in such month or quarter and based on the market value of such Program Assets as of the date such management commences.

In the event that additions to, or withdrawals from, the Program Account are made in excess of $10,000 during any given month or quarter, the Program Account fee will be adjusted on a pro-rata basis to the account from which the charge was debited. Adjustments are calculated as follows:

i. As of the date a withdrawal of $10,000 or more, fees paid in advance on the withdrawn amount for the remaining calendar days in the month or quarter will be refunded ("Prior Fees Paid").

ii. As of the date of the addition of $10,000 or more, fees will be recalculated on the additional amount for the remaining number of calendar days in the month or quarter ("Recalculated Fees").

iii. The applicable rate for the Recalculated Fees or Prior Fees Paid will be determined based on the market value of the assets as of the date of the addition or withdrawal as applied to the Tiered or Linear method described below. If you were to add assets and separately withdraw assets during the same monthly or quarterly billing period, the rate applied to your Recalculated Fees versus Prior Fees Paid may be different.

iv. The net difference of the Recalculated Fees and the Prior Fees Paid, if there are multiple such events in the same billing period, will be combined at the next billing period and therefore may result in a credit or debit to the account.

Upon termination of a Program Account prior to the end of a month or quarter, unearned fees will be refunded pro rata based on the number of days from the date of termination to the end of the month or quarter.

Client's Program Account fee calculation may be billed using the "Tiered" or "Linear" method. If applicable, the SIS will disclose the applicable method applied to this Program Account. To illustrate, please refer to the sample billing schedule below:

Total Program Account Value:	Program Account Fee:
$0 - $249,999	X%
$250,000 – $499,999	Y%

Under the Tiered billing method, a Total Program Account Value of $400,000, the first $249,999 would be billed at X% with the remaining $150,001 to be billed at Y%.

Under the Linear billing method, a Total Program Account Value of $400,000 would be billed at Y%.

The Program Fee may be negotiated and may differ from client to client based upon a number of factors. In addition, different fee schedules for the Program may apply to clients who also participate in Advisor's other programs.

Advisor will determine whether any Program Assets will be excluded from the Program Assets upon which the Program Account Fee will be calculated. As referenced in the SIS, mutual fund and alternative investment share classes designed exclusively to pay sales commissions (e.g. Class B & C) are automatically excluded from the Program Account Fee calculation. Conversely, institutional and net asset value (NAV) share classes are eligible for the Program Account Fee calculation. In addition, Client may request to hold assets in Client's Program Account outside of assets under management for purposes of this Agreement.

Please note that Manager in its capacity as Program sponsor may receive a portion of the Program Fee to cover associated Program administrative costs.

Client may have multiple Program Accounts as part of the Program, and may elect to have Program Fees for all such Program Accounts debited from one such Program Account. When Client so chooses, any pro-rata refund of fees, if applicable, will only be refunded to the Program Account from which the Program Fees were collected.

For Qualified Retirement Plan accounts covered by ERISA ("Qualified Account"), the Program Account will be solely responsible for the Program Account fee payable in respect of that Program Account and will not be debited with the Program Account fee for any other Program Account. Client acknowledges that Program Account and other fees are reasonable, ordinary and necessary expenses of the Plan from which the fees are deducted. In addition, any Qualified Account Program Fees attributable to an Investment Manager will be waived for an Investment Manager that is an affiliate of Advisor. Furthermore, with respect to assets invested in mutual funds that are advised by Advisor or an affiliate of Advisor, the fees paid to the adviser of such mutual fund will be offset against the fee paid from the Qualified Account. Please see Section 4 of the Program Brochure for additional information on these conflicts and waiver of fees.

Client may also incur certain charges imposed by third parties other than Advisor in connection with investments made through the Program Account, including but not limited to mutual fund 12b-1 distribution fees (sometimes referred to as "trail commissions"), certain deferred sales charges on previously purchased mutual funds, and IRA and Qualified Retirement Plan fees. Neither Manager, Advisory Representative nor Advisor will receive or benefit from these charges paid to third parties and will return to the Program Account any amounts received by them from third parties in connection with investments made through the Program Account, except that Section 7 of this Agreement and the Revenue Sharing Disclosure contained within Advisor's ADV Part 2A which describes the forms of indirect compensation other than 12b-1 distribution fees, if any, Advisor and Advisory Representative may receive and retain in respect to investments made through the Program Account. Client authorizes and approves, as additional reasonable compensation for services under this Agreement, any such amounts. Client understands that Advisory

Representative, in connection with Advisory Representative's performance of Advisory Services, will be entitled to and will share in the Program Account Fee payable hereunder.

Investment Managers in the Program earn different fees. Client acknowledges, understands and agrees that the Program Fee will vary depending on which Investment Manager is selected for Client's Program Account. To the extent that an Investment Manager represents more or less of the assets in the Program Account, and depending on which Investment Manager has been selected for the Client's Program Account in any given month or quarter, the Program Fee rate may increase or decrease each month or quarter.

The amount of monthly or quarterly Program Fees charged to Client will be reflected on account statements provided to Client. In addition, Client may request a statement of fees from Advisor.

Royal Alliance, in its capacity as broker-dealer for accounts custodied at Custodian, has established a sweep program ("Sweep Program"). The term "Free Credit Balance" refers to the credit balance that remains in a brokerage account after all purchases are made and are free from withdrawal restrictions. A Free Credit Balance generally originates from cash deposits, dividends, interest payments, and/or the proceeds from securities sales and may be used at any time to purchase more securities or be withdrawn. In the Sweep Program, any Free Credit Balances in your Program Account will be automatically deposited or "swept" into a cash sweep investment ("Sweep Investment"). Client understands that additional compensation in the form of third party payments is earned by Royal Alliance through its Sweep Program. Please refer to Item 4 of the Program Brochure for a description of the services, fees, and compensation related to the Sweep Program.

8. Client Acknowledgements

Client hereby acknowledges that:

(i) Dividends, transfers and sales of securities may create a taxable event, and services provided under this Agreement do not include legal, tax, or accounting advice. It is Client's responsibility to obtain legal, tax and accounting guidance from independent professional sources prior to making any investment decision, including the decision of whether to invest in the Program.

(ii) The Program is designed to meet Client's investment time horizon and that unplanned asset withdrawals may impair the achievement of Client's investment objectives.

(iii) It is Client's responsibility to provide Advisor with updated information if there have been any changes in the information Client previously provided and that Advisor has the right to rely on any such updated information in providing services under this Agreement.

(iv) Upon Client request, the Advisory Representative may direct withdrawal of funds from the Program Account for remittal to the Program Account's address of record.

(v) Client acknowledges and approves Advisor's recommendation, when appropriate, of the mutual funds that are advised by an affiliate of Advisor and specifically listed in Section 4 of the Program Brochure.

(vi) Client acknowledges and approves Advisor's recommendation, when appropriate, of the portfolios that are advised by an affiliate of Advisor and specifically listed in Section 4 of the Program Brochure.

(vii) Royal Alliance shall have a general lien to the extent allowed by law on all properties that Client may have on deposit with Custodian, individually or otherwise, and may without notice, at Royal Alliance's discretion, liquidate or transfer any such property to satisfy any indebtedness Client may have to Royal Alliance or to relieve Royal Alliance of any risk of deficit in any of Client's accounts. Client shall be liable for any remaining deficiency and Royal Alliance may conduct transactions for Client in accordance with industry customs.

9. Conflicts of Interest

Program Fees do not include certain charges such as 12b-1 fees paid by mutual funds held in Client's Program Account. The amount of a mutual fund's 12b-1 fees are included among normal mutual fund expenses and are reflected on the fund financial statements. All 12b-1 fees that are otherwise payable to Royal Alliance with respect to the Program Account are credited back to the Program Account.

The Client should consider that depending upon the level of the Program Fee charged, the amount of portfolio activity in the Client's Program Account, the value of services that are provided under the Program, and other factors, the Program Fee may or may not exceed the aggregate cost of such services if they were to be provided separately.

Advisor, Advisory Representative, Royal Alliance, Manager, and Investment Managers, and any of their officers, directors, agents, employees or affiliates ("Managing Parties") may have investment responsibilities, render investment advice to and perform other investment advisory services for other individuals and entities. By signing this Agreement, Client acknowledges and agrees that the Managing Parties may buy, sell or trade in any securities for their respective accounts and may give advice or exercise investment responsibility and take such other actions with respect to other investment account which may be similar to, differ from, or contradict, the advice given or the timing or nature of action taken with respect to your Program Account.

A conflict of interest arises as a result of the financial incentive for Royal Alliance to recommend and offer a Sweep Program that generates additional compensation. An additional conflict of interest may arise as a result of the economic benefit derived by Royal Alliance when cash balances are swept into certain Sweep Investments, rather than being reinvested in other investment funds or securities. The foregoing conflicts of interest are mitigated under Royal Alliance's Policies and Procedures that have been adopted for this purpose, and by the fact that your Advisory Representative who makes investment recommendations for your Program Account does not receive any economic benefit from these payments. Please refer to the Item 4 of the Program Brochure for more details on the Sweep Programs and when certain conflicts may arise.

10. Limitations of Advice

Advisor and Manager may in the course of its business obtain material, non- public or other confidential information that, if disclosed, might affect an investor's decision to buy, sell, or hold a security. Advisor and Manager are restricted from disclosing or using this information under applicable law, and are under no obligation to disclose the information to Client or use it for Client's benefit. Client acknowledges and agrees that Advisor and Manager are not free to divulge to Client, or to act upon, such information with respect to its performance of this Agreement.

Client acknowledges that Advisor, Manager, Advisory Representative, and Royal Alliance are not agents of the Custodian, or any Investment Manager.

Client acknowledges that Advisor, in providing the services specified herein, is basing investment advice on certain information which the Client has furnished. Client acknowledges that Client's

failure to timely furnish complete and updated information to Advisor will prevent Advisor from using such information to determine the manner in which Program Assets are invested.

Client acknowledges that the past performance of Program Investments and Investment Managers is not necessarily indicative of future performance and that there is and can be no guarantee of such future performance. Client further understands that there is no guarantee that Client's investment objectives will be achieved. Client understands that investment decisions made for it by the Advisor pursuant to this Agreement are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable and may subject Client's Program Account to overall investment losses.

Clients should not rely on the investment advice of the Advisor in relation to any assets except those Program Assets actually placed in the Program or subject specifically to another investment advisory contract with Advisor.

Nothing in this Agreement will in any way constitute a waiver or limitation of any rights which Client may have under federal or state securities laws (or ERISA, if applicable).

11. Representations

Client represents and warrants:

(i) that Client has the authority to execute and deliver this Agreement and all documents relating to the Program Assets, and that this Agreement constitutes a legal, valid and binding obligation of Client. If Client is a corporation, trust, partnership, or other entity, Client represents that the execution of this Agreement and the investments contemplated hereby are permitted under applicable law and its governing documents. Client will inform Advisor and Manager of any event which might affect this authority or the propriety of this Agreement;

(ii) that assets delivered to Advisor are free of encumbrances;

(iii) that, unless Client gives Advisor notice to the contrary, Client has responded to a Questionnaire, and that Questionnaire responses are complete and accurate in all respects. Furthermore, Advisor is entitled to rely on the Questionnaire responses and other Client information in providing services under this Agreement. Client will notify Advisor promptly of any material change in Client's circumstances that might affect the manner in which services are provided by Advisor or Manager to Client, and Client will provide to Advisor any such information as Advisor shall request from time to time;

(iv) unless Client gives Advisor written notice to the contrary, Client is not and will not be an employee of any exchange or a member firm of any exchange, and no one other than Client who has such affiliation has or will have a direct or indirect interest in the Program Assets;

(v) that the source of funds for the Program Account are not directly or indirectly derived from activities that contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations. Client further represents and warrants that, to the best of Client's knowledge, neither Client, any person controlling or controlled by Client, nor (if Client is an entity) any person having a beneficial interest in Client, is (1) a country, territory, individual, or entity named on a list maintained by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), (2) a person described under OFAC programs prohibiting dealing with individuals or entities in certain countries regardless

of whether such individuals or entities appear on the lists maintained by OFAC, (3) a "senior foreign political figure," or any "immediate family member" or "close associate" of a senior foreign political figure, or (4) a "foreign shell bank," as such terms are used in federal regulations or Executive Orders administered by OFAC.

Advisor represents that it is a registered investment adviser under the Advisers Act.

12. Assignment, Amendment or Termination of Agreement

Manager and Advisor shall have the right to assign (within the meaning of the Advisers Act and the rules and regulations of the Securities and Exchange Commission and the no-action positions of its staff thereunder) this Agreement upon thirty (30) days' written notice to Client. Client shall not have the right to assign this Agreement without the prior written consent of Advisor and Manager.

This Agreement shall be binding on all of Client's, Advisor's, and Manager's successors and permitted assigns until terminated as provided herein.

The effective date of any termination of this Agreement as permitted by the terms of this Agreement shall be known as the "Termination Date".

Client's death, disability, or incompetence will not automatically terminate or change the terms of this Agreement. This Agreement will terminate upon Advisor's receipt of evidence of Client's death, or upon written notice of termination provided by Client's guardian, conservator, attorney-in-fact, or other authorized representative who may act for and on behalf of Client who has become disabled or incompetent. Client agrees, on behalf of Client and his or her estate, that Advisor and Manager shall be authorized to continue providing Advisory Services to the Program Account until it has received such evidence or notice and has had a reasonable amount of time to act thereon. Following receipt of such evidence or notice, Advisor may require additional documents and reserves the right to retain such Program Assets in and/or restrict transactions in the Program Account as Advisor deems advisable in Advisor's sole discretion to protect Advisor, Manager, Royal Alliance, Advisory Representative, or Custodian from losses or claims arising from or related to such evidence of death or notice of termination. Accordingly, Client and Client's estate shall, subject to any right of Client or Client's estate in this Agreement, remain jointly and severally liable for any losses, costs, fees, or transactions occurring in the Program Account that were initiated before Advisor actually received and had a reasonable amount of time to act on such evidence or notice.

This Agreement may be terminated by any party at any time by written notice, and effective upon receipt of written notice by, the other parties.

Client may terminate this Agreement without penalty within five (5) business days of its initial signing, in which case, Client will receive a refund of all fees and expenses. If the Agreement is terminated after five (5) business days of its execution, unearned fees, if any, will be refunded to Client as described in Section 7 of this Agreement.

Upon termination, Advisor will advise Custodian to deliver securities and funds held in the Program Account as instructed by Client unless Client requests that the Program Account be liquidated. If a Program Account is liquidated as a result of a termination notice, proceeds will be payable to Client upon settlement of all transactions in the Program Account, subject to Royal Alliance's right to hold Program Assets as described herein.

As of the Termination Date, no advisory relationship exists between Advisor, Manager and Client. Neither Advisor nor Manager will be under any obligation to provide further Advisory Services regarding Program Assets and Client will be solely responsible for further investment of the Program Assets. Advisor retains the right to complete any transactions that are open as of the Termination

Date and to retain any amounts of Program Assets sufficient to affect such completion. As of the Termination Date, based on the Manager's sole discretion, the Program Account may be transferred to a standard brokerage account unless Client otherwise directs in writing.

Termination of the Agreement will not affect the liabilities or obligations of the parties arising from transactions initiated prior to termination, including the provision regarding arbitration, which will survive any expiration or termination of this Agreement.

Manager or Advisor shall have the right to amend this Agreement upon thirty (30) days' written notice to Client.

13. Confidentiality

Financial companies choose how they share your personal information. Advisor and Manager need to share Client's personal information to run their everyday business. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. We list the reasons financial companies can share their customers' personal information in our Customer Privacy Notice which is available on Royal Alliance's website.

14. Severability

If any provision of this Agreement is held or made non-enforceable by a statute, rule, regulation, decision of a tribunal, or otherwise, such provision will 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 will not render invalid the remainder of this Agreement and, to that extent, the provisions of this Agreement will be deemed severable.

15. Notices

As applicable, Program Account notices and reports provided for herein will be sent to Advisor's and Manager's address specified within their Form ADV and to the Client address or e-mail address kept on file associated with the Program Account. All communications mailed, emailed, wired, or telegraphed to Client at the address specified by Client, with the exception of notices pursuant to Section 17 of this Agreement, shall, until Advisor has received notice in writing from Client of a different address, be deemed to have been personally delivered to Client and Client agrees to waive all claims resulting from failure to receive such communications. Addresses may be changed by appropriate notice given in accordance with this provision.

16. Governing Law

This Agreement will be construed under the laws of the State of New York, excluding its conflict of law provisions, in a manner consistent with the Advisers Act.

17. Receipt of Written Information and Effectiveness of Agreement

Client acknowledges receipt of:

(i) Manager's and Royal Alliance's Customer Relationship Summary (Form CRS) if you are, or are the legal representative of, a natural person and your account seeks to receive services primarily for personal, family or household purposes;

(ii) Royal Alliance's Customer Agreement;

(iii) Advisor's, Manager's and Envestnet's Form ADV, Part 2A or a disclosure statement containing the equivalent information;

(iv) When applicable, the Form ADV, Part 2A or a disclosure statement containing the equivalent information of each SMA Account Investment Manager;

(v) Manager's Form ADV Part 2A – Appendix 1 disclosure statement;

(vi) Manager's and Advisor's Customer Privacy Notice;

(vii) Advisory Representative's Form ADV Part 2B; and

(viii) SIS.

18. Arbitration

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

(i) 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.

(ii) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.

(iii) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in other court proceedings.

(iv) 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 scheduled hearing date.

(v) The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.

(vi) 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.

(vii) 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 of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (1) the class certification is denied; or (2) the class is decertified; or (3) 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.

To the extent permitted by law, all controversies which may arise between the Client on one hand, and Manager, Advisor, Advisory Representative or any of their affiliated companies on the other hand, concerning any transaction arising out of or relating to any Program Account maintained by the Client, or the construction, performance, or breach of this or any other agreement between these persons whether entered into prior to, on, or subsequent to the date hereof, will be submitted to arbitration conducted under the Code of Arbitration Procedure of the Financial Industry Regulatory Authority ("FINRA") or, if FINRA will not accept jurisdiction, the Rules of the American Arbitration Association.

Arbitration must be commenced by service upon the other party of a written demand for arbitration or a written notice of intention to arbitrate. Judgment upon any award rendered by the arbitrators will be final, and may be entered in any court having jurisdiction. This Agreement supersedes any and all preexisting agreements and/or understandings related to resolution of disputes.

This section is void where prohibited by law.

BY AGREEING TO THE TERMS OF THIS AGREEMENT, CLIENT ACKNOWLEDGES THAT IN ACCORDANCE WITH SECTION 18, CLIENT IS AGREEING IN ADVANCE TO ARBITRATE ANY CONTROVERSIES THAT MAY ARISE UNDER THE AGREEMENT.