

The Pacific Financial Group Inc. (TPFG)

November 2022

Form CRS (ADV 3) – Client Relationship Summary

I. Introduction

TPFG is an investment adviser registered with the Securities and Exchange Commission (“SEC”). As an investment adviser, TPFG does not provide brokerage or commission based services. It is important for retail investors to understand the differences between advisory and brokerage fees and services. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about investment advisers, broker dealers, and investing.

II. Relationships and Services

WHAT INVESTMENT SERVICE AND ADVICE CAN YOU PROVIDE ME?

TPFG offers five investment advisory Programs to retail investors: 1) Strategy Plus and Self Directed Brokerage Account ([SDBA](#)); 2) Separately Managed Account ([SMA](#)); 3) Enhanced Portfolio Investment Centre and Market Movement Solutions ([EPIC/MMS](#)); 4) Core Retirement Optimization ([CRO](#)); and 5) Variable Annuity Optimization ([VAO](#)), each a (“Program”). *See links in parentheses for additional Program information.*

TPFG primarily works with unaffiliated investment adviser representatives (“IAR”) whose supervising firms have contracted with TPFG to provide their Clients asset management and other services. The IAR and TPFG will have their respective obligations to the Client. TPFG provides portfolio management for Programs it offers while the IAR as the Client’s adviser determines the appropriateness of the Program and account allocation selected based on information provided by the Client. Under certain circumstances, IARs registered with TPFG will offer its Programs directly to investors under its Private Client services, in which case, TPFG assumes the responsibilities of the IAR.

Except for EPIC/MMS, TPFG constructs model portfolios (each, a “Model”) and continuously monitors each Model so as to remain consistent with the stated discipline as part of its standard services. For EPIC/MMS, TPFG offers independent strategists (each a “Strategist”). Accounts may be allocated a single Strategist or a combination of Strategist. TPFG continuously monitors each Strategist. TPFG may itself serve as a strategist for EPIC/MMS. TPFG has the discretion to determine the Models/Strategists that will be available within a Program. For all Programs, the IAR determines the initial suitability of each Model/Strategist, based on the IAR’s knowledge of the Client’s investment needs and objectives, and confirms suitability at least annually. All Strategies consist of mutual funds and exchange traded funds. Except as noted below, Clients grant TPFG the discretion to execute transactions without first consulting the Client.

Additional Information / Program Limitations:

- SDBA Strategies are comprised solely of the Pacific Financial family mutual funds (the “Pacific Funds”) which are managed by Pacific Financial Group, LLC a TPFG affiliate.
- CRO & VAO are managed within the Client’s retirement plan/annuity and are limited to the investment options provided by the retirement plan or annuity.
- If a retirement plan will not permit TPFG to trade the account, TPFG will enter into a non-discretionary agreement with Client.
- In EPIC/MMS, the Client’s IAR may build custom portfolios managed by the IAR.
- Depending on the Program, there are no account minimums except SMA which is \$50,000 .
- Go to <https://www.tpfg.com/> and click the “Services” tab for additional information about the services offered.

Conversation starter to ask your Adviser:

- Given my financial situation, should I choose an investment advisory service?
- Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including licenses, education and other qualifications? What do these qualifications mean?

III. Fees, Costs, Conflicts and Standard of Conduct.

WHAT FEES WILL I PAY?

You will pay various fees when participating in the Program selected as noted below. Fees are memorialized in the management agreement each client signs prior to investing. ***You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make over time. Please make sure you understand what fees and costs you are paying.***

Program	SDBA	SMA	EPIC/MMS	CRO	VAO
TPFG’s Max Fee	1.25%	1.0%	0.45%	1.0%	1.0%
IAR Max Fee	0.75%	1.0%	1.5%	1.0%	1.0%
Frequency -	Monthly in arrears	Quarterly in advance			
	Max fee is annual rate paid:	Max fee is annual rate paid:			
Calculation	% of funds’ net asset value	% of account value as of the last trading day of the calendar quarter.			

Important notes about fees:

- Other than SDBA, all fees are paid directly by Clients.
- Clients in the SDBA Program indirectly pay fees as shareholders of the Pacific Funds. The Pacific Funds will pay TPGF's affiliate an advisory fee of 1.25% and TPGF an administrative fee of 0.70%. The IAR fee is paid by TPGF from its own resources. The Pacific Funds will pay additional fees to include acquired fund fees and distribution charges to custodial and brokerage platforms. Neither TPGF nor its affiliate receive or share in these additional fees.
- Fees are exclusive of internal fund fees (other than the SDBA fees described above), custodial fees, and for MMS/EPIC, fees charged by some Strategists.
- Additional information about fees can be found in TPGF's form [ADV](#) (See Item 5) and the Pacific [Funds Prospectus](#) which can be found at <https://www.tpfg.com/>.

Conversation starter to ask your Adviser:

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- TPGF will use its proprietary mutual funds when allocating accounts to the SDBA Program. TPGF profits through fees paid by the Funds to TPGF and its affiliate, which fees would not be earned through non-proprietary funds. TPGF mitigates this conflict by not charging Clients additional SDBA Program fees.
- Some strategists will pay TPGF or its affiliate for making their services available in a TPGF Program. TPGF mitigates these conflicts by reducing its Program fee by the amount received from the strategist.
- TPGF's fees are "asset based" which means the fee is calculated as a percentage of the value of the account so that Clients will pay more in fees as the account value increases.
- **For additional information about conflicts of interest see TPGF's form [ADV](#) Items 5 & 10**

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

TPGF profits from the fees charged to Clients and from its proprietary mutual funds. A portion of these fees are paid to TPGF's financial professionals as noted in the investment management agreement. See TPGF's Form [ADV](#) Item 5 & 10 for additional information about conflicts of interest and mitigation.

Conversation starter to ask your Adviser:

How might your conflicts of interest affect me, and how will you address them?

IV. Disciplinary History

DO YOU OR YOUR FINANCIAL PROFESSIONAL HAVE LEGAL OR DISCIPLINARY HISTORY?

No, neither our firm nor its financial professionals have any legal or disciplinary history. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS

Conversation starter to ask your Adviser:

As a financial professional do you have any disciplinary history? For what type of conduct?

V. Additional Information

For additional information about our services, visit www.TPFG.com where you can find our Form [ADV](#) and other information about us to include the [Prospectus](#) for our proprietary funds. You can also call us at 800-735-7199 or email us at teamCS@tpfg.com to request a free copy of our ADV and Form CRS or to speak with a TPGF Investment Adviser Representative.

Conversation starter to ask your Adviser:

Who is my primary contact person? Is he/she a representative of an investment adviser or broker dealer? Who can I talk to if I have concerns about how this person is treating me?



Account Application & Investment Management Agreement

This Account Application ("Application") and Investment Management Agreement ("IMA"), together with all applicable Statements of Investment Selection and Fee Disclosure ("SIS"), and all documents incorporated by reference (collectively, the "Client Agreement"), sets forth the representations and obligations of the client(s) ("Client") and the Financial Adviser ("Adviser") identified in the Application, and The Pacific Financial Group, Inc. ("TPFG") with respect to the management, administration, and servicing of all accounts established by Client with TPFG (each an "Account"). Unless agreed to otherwise, the IMA shall apply to all current and future SIS executed by the Client, the Adviser, and TPFG, which reflect the same Social Security Number and/or Tax ID number ("SSN/Tax ID#") noted below.

1. CLIENT INFORMATION

☐ Check here if a Business Account. Please complete the Entity Information section below.

<input type="checkbox"/> Mr. <input type="checkbox"/> Ms.	First Name	Middle Initial	Last Name	
SSN/Tax ID#	Date of Birth	Home Phone Number	<input type="checkbox"/> Primary	Mobile Phone Number <input type="checkbox"/> Primary
Home/Legal Street Address (No P.O. Boxes)		City	State	Zip Code
Mailing Address (if different from above)		City	State	Zip Code
Citizenship <input type="checkbox"/> USA <input type="checkbox"/> Other	Country of Citizenship (For non-U.S. Citizens)	Employer Name		
Email Address*				
ENTITY INFORMATION (Please enter organization's address in section above.)				
Legal Name of Entity			Tax ID Number	
Authorized Contact Name		Authorized Contact Phone #	Authorized Contact Email Address*	

*The email address provided is used for Electronic Delivery of documents and correspondence. See "Electronic Delivery of Documents" section of the IMA for an explanation of Electronic Delivery. Client may be charged a fee for receiving paper documents.

2. SECOND CLIENT INFORMATION

<input type="checkbox"/> Mr. <input type="checkbox"/> Ms.	First Name	Middle Initial	Last Name	
SSN/Tax ID#	Date of Birth	Home Phone Number	<input type="checkbox"/> Primary	Mobile Phone Number <input type="checkbox"/> Primary
Home/Legal Street Address (No P.O. Boxes)		City	State	Zip Code
Mailing Address (if different from above)		City	State	Zip Code
Citizenship <input type="checkbox"/> USA <input type="checkbox"/> Other	Country of Citizenship (For non-U.S. Citizens)	Employer Name		

3. PROGRAM SELECTION AND FEE DISCLOSURE

TPFG offers one or more Programs selected by the Client when executing the appropriate SIS. Each Client Account will require a separate SIS for each Program. The SIS sets forth the investment allocation for the Account as well as the sources, amounts, and recipient(s) of all fees paid by the Client in connection with the Program. Subsequent Program selections will require a separate SIS that will be made a part of the Client Agreement. Investments within a Program may be amended as permitted by the Program and IMA.

Identify the Program(s) selected for Client's Account(s) and provide all Required Paperwork to TPFG			
<input type="checkbox"/> Self-Directed Brokerage Account (SDBA) - Strategy Plus	<input type="checkbox"/> Strategy Plus	<input type="checkbox"/> Core Retirement Optimization (CRO)	
<input type="checkbox"/> Separately Managed Account (SMA)	<input type="checkbox"/> Variable Annuity Optimization (VAO)	<input type="checkbox"/> EPIC	<input type="checkbox"/> Non-Discretionary
Required Paperwork			
This Form Account Application and Investment Management Agreement ("IMA")	Statement of Investment Selection and Fee Disclosure ("SIS") - 1 SIS per acct no.	RiskPro® Proposal or RiskPro Risk Profile Questionnaire	Custodian Forms ¹

¹ Custodian Forms vary by Custodian and Program. Please contact TPFG with questions regarding required Custodian Forms.

CLIENT ACKNOWLEDGEMENT AND INSTRUCTIONS TO TPFG:

Receipt and Understanding of the Agreement: Client has received and reviewed the Client Agreement which includes and incorporates by reference the IMA, each applicable SIS, and TPFG's Form ADV Part 2A & 2B and 3 as applicable. Client acknowledges that Client understands each of the documents that comprise the Client Agreement and that by executing this Application, agrees to be bound by the terms of all such documents.

Appointment of Financial Adviser: Client hereby appoints the Adviser identified in this Application as the Client's financial adviser ("Adviser") and grants the Adviser the power and authority to provide such Services as defined in the Client Agreement.

Consent to Electronic Delivery: By providing an email address in the Client Information section, Client acknowledges and agrees to TPFG's Electronic Delivery terms and conditions for receiving documents and correspondence electronically as set forth in the IMA and agrees that all correspondence and/or notices shall be sent to the email address provided.

Consent to Arbitrate: The IMA contains a pre-dispute arbitration clause. By signing the Application, Client gives up the right to seek redress of claims in court. Client has read this provision in the IMA and consents to arbitrate all claims as noted therein.

Client Certification: Client hereby certifies that all information provided by Client in this Application is complete and accurate.

Client Signature	Date	Second Client Signature	Date
------------------	------	-------------------------	------

FINANCIAL ADVISER ACKNOWLEDGEMENT

The undersigned Adviser is the Client's Investment Adviser Representative. Pursuant to the Adviser's fiduciary duties to the Client as provided for by the Investment Advisers Act of 1940, the Adviser has sufficiently explained the services to be provided by the respective parties, the Programs and allocation selections, to include any fees and costs, of the selected Program(s). Adviser has reviewed the Client Agreement, including this Application, the IMA, and each applicable SIS and agrees to be bound by, and comply with, all obligations set forth in all such documents to include without limitation, the responsibility to provide Client with continuous and ongoing investment advisory services and such other obligations as delegated to the Adviser or defined in the IMA.

Financial Adviser Name	Introducing Firm (RIA Firm Name)
Financial Adviser Signature	Date



INVESTMENT MANAGEMENT AGREEMENT

This **INVESTMENT MANAGEMENT AGREEMENT** ("IMA") sets forth the roles and responsibilities of The Pacific Financial Group, Inc. ("TPFG"), the Client(s) and the Financial Adviser ("Adviser") identified in the Account Application.

1. **TPFG'S PROGRAMS:**

- a. TPFG offers several account management solutions (each a "Program") for the investment of Client's assets held in Client accounts managed by TPFG ("Accounts"). Each Account is permitted to invest in only one Program. Management of each Program is governed by the Client Agreement and the Program's respective SIS. Client is directed to the Program SIS for a description of the manner in which the Account will be managed to include the Account allocation, the applicable fees, account minimums and other program requirements or limitations. TPFG may modify any Program, to include fees and account allocations, or may add, remove or revise all Programs in its sole discretion. Any material changes to a Program will be reflected in a written amendment to the SIS provided to Client.
- b. **TPFG Program Policy:** In administering the Programs, TPFG (and certain investment products) may enforce certain policies ("Program Policies") which may limit the activities within an Account. Such limitations may include: trade restrictions; investment limitations; the timing or frequency of when Allocation changes will be permitted; the Adviser's ability to move Client between Programs; or the ability to modify the Client's stated risk tolerance, among others. To the extent a Program Policy places a restriction or limitation on a Program or Account, such limitations shall not be deemed the provision of advice by TPFG or otherwise expand on the TPFG services provided for in the Client Agreement. It is the Adviser's responsibility to understand the Program Policies governing each Program.

2. **ACCOUNT ALLOCATION AND MANAGEMENT:**

- a. Within each Program, TPFG will provide various investment options to allocate to the Account (each an "Account Allocation"). Account Allocations can include the investment discipline of individual 3rd party asset managers (each a "Strategist"), or model portfolios (each a "Model") consisting of one or more Strategists, securities, funds or other investment vehicles selected or managed by TPFG. In providing Strategists, TPFG will continuously review and monitor the Strategist and will execute trades and take other action as directed by the Strategist to ensure the Allocation remains within its stated discipline. When TPFG provides a Model, TPFG shall provide ongoing management of the Model to include, trading, rebalancing and selection of securities, funds and other investment vehicles to include within the Model. TPFG shall have the sole discretion to determine the Models or Strategists it will make available in each Program. TPFG is instructed by the Client and/or Adviser as to how the Account will be allocated as noted in the SIS or as TPFG may be instructed by Adviser subject to the Limited Power of Attorney ("LPOA") granted to Adviser.
- b. **Account Restrictions.** Client is free to place reasonable restrictions on the management of Program Account(s), by providing written notice to the Adviser or TPFG. In the event TPFG cannot reasonably accommodate the needs of the Client, TPFG will decline management of the Account and/or will terminate the Client Agreement.
- c. **Trade Authorization.** In selecting an Account Allocation, Client grants discretionary authority to TPFG, to make purchases and sales of securities without first consulting with the Client, provided that such activity is consistent with the established tolerance and in accordance with the particular Model's or Strategist's stated discipline allocated to the Account.
- d. **Other Services.** In addition to managing the Strategists and Models, TPFG Services shall include other non-investment management services, such as implementation of instructions provided by Adviser or Client, maintenance and administration of the Programs and Client's Accounts; and record keeping, performance reporting and other back office functions.
- e. **Limited Advice by TPFG.** Client acknowledges that TPFG Services do not include, and that TPFG is not providing to Client, any investment advice with respect to the appropriateness of a Program or Account Allocation. Unless agreed to otherwise, Client understands that TPFG's Services are separate from those provided by Adviser and are limited to maintaining the Programs and the available Account Allocations. TPFG does not provide legal or tax advice. See Section 14 "Fiduciary Duties" for additional limitations.

3. ADVISER SERVICES:

- a. Program Selection. Adviser has gathered sufficient information from the Client as the Adviser has deemed appropriate and has recommended to Client, one or more Programs offered by TPGF. Adviser is responsible for determining that each recommendation and Account Allocation is appropriate and suitable based on the Client's investment needs and objectives. Adviser has sufficiently disclosed and discussed all material aspects of the Program with the Client so that the Client can make an informed decision when deciding to participate in a Program and when selecting an Account Allocation. For each Account, the Program selected, risk tolerance and Account Allocation shall be set forth on the Programs' SIS as executed by Client and Adviser or as may be amended by the Adviser as provided for herein.
- b. Account Allocation. For each Account, Adviser shall recommend to Client an Allocation that is appropriate for the Client based on among other factors, the Adviser's knowledge of the Client's investment history, risk tolerance and income needs from the Account. Under all circumstances, Account Allocation shall be the responsibility of the Adviser and/or the Client.
- c. Continuous Supervision and Monitoring. Adviser shall be responsible to ensure that Program and Account Allocation remain appropriate and suitable for Client. Adviser shall confirm with the Client (at least annually) and more frequently as necessary in Adviser's discretion, that any Program and Allocation continue to be appropriate based on the Adviser's knowledge of among other factors, the Client's risk tolerance, investment objectives, income needs, time horizon and life changes. If Adviser determines that a change to a Program or Allocation is required, Adviser shall notify and instruct TPGF of the Changes to be made in writing in accordance with TPGF's Program Procedures.
- d. Other Services. Adviser shall provide to Client such other non-investment, administrative, and personal services, as may be appropriate for the proper maintenance of each of Client's Accounts. Client may engage Adviser for other services outside and in addition to the TPGF Services. Such services are not a part of this Client Agreement unless expressly agreed to by TPGF in writing.

4. Limited Power of Attorney:

- a. Client grants to Adviser a Limited Power of Attorney ("LPOA") and appoints Adviser as Client's agent and attorney in fact to provide instructions to TPGF without first consulting Client subject to the limitations set forth herein, and in accordance with the Adviser's fiduciary duty to the Client. Any such instructions shall be consistent with the terms of the LPOA and in accordance with TPGF's Program Policies as it may establish or modify from time to time in its sole discretion. It is the Adviser's responsibility to verify that any instructions provided to TPGF are executed correctly. Client agrees and acknowledges that TPGF is authorized to act in accordance with Adviser's instructions and shall indemnify TPGF when acting on Adviser's instructions.
- b. Account Allocation. Client grants to Adviser the power and authority to provide written instructions to TPGF, on Client's behalf, as to the Client's risk tolerance and manner in which an Account shall be allocated investments to include the selection of Models or Strategist. Provided however, the initial Account Allocation and risk profile for each Program must be set forth in writing in an SIS, signed by both Client and Adviser. Unless otherwise permitted by Program Policy, Client and Adviser shall provide all other changes by completing and signing the appropriate TPGF paperwork.
- c. Account Disbursements. Client grants Adviser the power and authority to provide written instructions to TPGF to initiate the transfer or disbursement of funds from Client's Account by check made payable to Client and delivered to the Client's address of record on file with TPGF or by check or wire transfer to an account previously identified in writing by Client. When facilitating transfers or disbursements, the Client shall be required to complete and sign the qualified custodian's Standing Letter of Authorization ("SLoA") which will identify the timing of disbursements/transfers, the recipient, the account from which funds are to be transferred, and the account/address for which the funds will be directed. The client can terminate the SLoA at any time.
- d. **In the event that the Adviser's supervising firm prohibits their Advisers from acting for a Client pursuant to an LPOA, then the LPOA shall be of no force or effect.**
- e. Termination of LPOA. The authority granted by the LPOA can be revoked by Client at any time by providing TPGF with written notice of termination. TPGF shall not be responsible for any action taken or initiated prior to receiving Client's termination.
- f. Client Indemnity: Client acknowledges that Adviser is not an employee, contractor, agent, or otherwise affiliated with TPGF and that, unless prohibited by Adviser's supervising firm, Client grants Adviser the rights, power, and authority described in this LPOA on Client's own accord. Client understands that (i) Client is instructing TPGF to implement Adviser's instructions and (ii) TPGF is not expected or obligated to review or evaluate the appropriateness of any instructions provided by Adviser to TPGF, so long as such instructions are consistent with the terms of the LPOA and TPGF policy. Any action taken by TPGF at the direction of Adviser shall be deemed correct and TPGF shall not be responsible for any errors in instruction or executing the instructions upon the passage of not less than thirty

(30) days from the date TPFPG receives the instruction. Client agrees to indemnify and hold TPFPG, its officers, directors, employees, and assigns harmless, from and against any and all claims, damages, or harm, to include reasonable attorney fees, whether realized or foreseeable, as a result of TPFPG implementing the instructions provided by Adviser to TPFPG on Client's behalf; provided, however, that nothing herein shall indemnify TPFPG for TPFPG's negligence or misconduct with respect to TPFPG's actions or to the extent such indemnification is not permitted under governing law.

- g. **Adviser Acknowledgement of LPOA:** Unless expressly prohibited by Adviser's supervising firm, Adviser will, at all times, act solely in accordance with the authority granted by LPOA and in accordance with Adviser's fiduciary duties to the client as established by agency law and the Investment Adviser Act of 1940.

5. Client Representations:

- a. Client represents that the execution of the Client Agreement, which includes the Account Application, the IMA, and an SIS for each Account invested in a Program, and such documents as may be incorporated by reference, is properly authorized. Client will provide any additional supporting documentation as may be reasonably required by Adviser or TPFPG.
- b. **Risk Profile.** Client acknowledges that Adviser, and not TPFPG, is responsible for determining and selecting Client's Risk Profile and for reviewing and monitoring Client's Accounts to ensure that Account Allocations are suitable for Client. Client acknowledges Client's responsibility to provide notice to Adviser or TPFPG promptly, in the event of any change in information that impacts Client's Risk Profile.
- c. **Risk of Loss.** Client understands that investing in securities is inherently risky and that investments: (i) are neither insured by the FDIC, NCUA, nor any other regulatory agency; (ii) are not guaranteed by Adviser and/or TPFPG, or their affiliates, or any other financial institution; (iii) are subject to investment risk, including the possible loss of the principal amount invested; (iv) do not have performance guaranteed by TPFPG or any other financial institution; and (v) are subject to various market, currency, economic, political, and business risks. Clients understands that investment objectives may not be achieved, and that past performance is not a guarantee of future results. Further, Client understands that diversification will not avoid loss of principal.
- d. **Liability of TPFPG and Adviser.** Neither TPFPG, Adviser, nor its/their directors, officers, employees, or affiliates, shall be liable for any loss or indebtedness incurred by Client, except where such loss directly results from TPFPG, Adviser, or its directors, officers, employees or affiliate's negligence or misconduct, or as otherwise provided for by Federal or State law.
- e. **Reliance on Third Parties.** Client acknowledges that TPFPG will rely on information provided by third parties, including without limitation, custodians, transfer agents, insurance companies, investment advisers, broker/dealers, and employees and agents of each of them ("Service Providers"). Service Providers are reasonably believed by TPFPG to be reliable, but such reliability cannot be guaranteed. TPFPG is not responsible for any loss resulting from a Service Provider's failure, delay, negligence, or otherwise faulty performance, except where such loss directly results from TPFPG, or its/their directors, officers, employees or affiliate's negligence or misconduct, or as otherwise provided for by federal or state law.
- f. **Non-Public Information.** TPFPG or its affiliates may, in the course of its business, obtain material, non-public, or other confidential information that, if disclosed, might influence investment decisions. TPFPG and its affiliates are prohibited under applicable law from disclosing or using such information, in any manner and for any purpose, until such time as such information becomes publicly available.
- g. **Client's Other Assets.** Client acknowledges that TPFPG shall have no obligations with respect to any assets of Client that are not Program or Model assets. Unless otherwise agreed to in writing, such other assets of Client are not covered by the Agreement.
- h. **Scope of TPFPG Services.** Client acknowledges that the services provided by TPFPG are distinct and several from the services provided by Adviser. If Client and Adviser have entered into a separate agreement, such agreement shall be separate from this Agreement.

- 6. **ACCOUNT MINIMUMS:** TPFPG has established account minimums to participate in the Programs. TPFPG may, in its sole discretion, accept client accounts for less than the account minimum. Client may make additions or withdrawals from Client's Account at any time, though Client acknowledges that withdrawals from retirement accounts under the Employee Retirement Investment Security Act of 1974 ("ERISA"), or under Sections 401(a) or 408 of the Internal Revenue Code of 1986, may result in adverse tax consequences. TPFPG in its sole discretion may terminate the Agreement for Accounts that fall below the account minimums established. Account minimums can be found in TPFPG's Form ADV 2A as well as in the applicable Program SIS.

- 7. **BROKERAGE:** The SIS for each Program will identify a qualified Custodian for Client's Account. The qualified Custodian shall provide customary custodial services, to include the holding of Client Assets, and the execution, clearing, and settlement of trades executed on behalf of the Account. The qualified Custodian will provide Client with copies of all trade confirmations as well as Account statements not less than quarterly. Client accepts and acknowledges that TPFPG is not affiliated with any of the qualified Custodians. TPFPG's

interaction with each qualified Custodian shall be limited solely to those activities necessary for TPFG to perform TPFG Services, and to perform such other non-investment management services as instructed by Adviser or Client.

8. **PROXIES:** TPFG will not be responsible for voting (or recommending how to vote) proxies for any investments held by Client under any Program or otherwise. Responsibility for voting proxies remain with Client.
9. **FEES AND CHARGES:** Clients will pay one or more fees when participating in a Program. A description of the fees and charges is set forth in the SIS for each Program and as established by the separate agreement Client enters into with the Account Custodian or product sponsor. Clients should review TPFG's Form ADV 2A, the Account Custodian's fee schedule, the costs and fees incurred by any mutual fund or ETF, as well as any other applicable disclosures.
 - a. Unless agreed to otherwise, the Fees assessed will be used to compensate TPFG and Adviser for their services rendered. Fees are deducted quarterly in advance from the Account, except when TPFG's proprietary mutual funds are used. When the proprietary mutual funds are used, fees are paid monthly from the mutual funds.
 - b. When participating in a Program, Client grants to TPFG the authority to calculate the fee and to direct the Account custodian to debit the fees and to remit payment to the Adviser or other parties as necessary to maintain the Program. Client may also pay fees from other sources. For services rendered by Adviser, Client and Adviser are free to negotiate the Adviser's fee subject to a maximum annual fee as established for the Program.
 - c. **Other Fees:** In addition to the fees paid to TPFG and Adviser, other fees will be assessed and paid by the Client, to include as applicable custodial fees (which may be charged per transaction or asset based), any account maintenance fees, paper statement fees, or other ancillary fees which may be assessed by the Account Custodian or product sponsor (collectively, "Other Fees"). TPFG does not share in these fees. Other Fees also include the internal fund fees assessed by mutual fund, ETF or other investment vehicle paid to manage and operate the fund. Internal Fund Fees are assessed by the fund but indirectly paid by the Client as a shareholder of the Fund. Client is advised to review any fund or ETF prospectuses, and all other applicable disclosure documents, so as to fully understand all fees and expenses in connection with each Program.
10. **PRIVATE CLIENTS:** While most Clients are introduced to TPFG and serviced by unaffiliated Advisers, there are instances in which TPFG's Investment Adviser Representatives ("TPFG IARs") service Clients directly as a "Private Client." The Private Client will be serviced by the TPFG IAR who shall assume the roles and responsibility of Adviser as provided for in the Client Agreement and TPFG will assume the supervisory responsibilities of the TPFG IAR. The services provided to Private Clients by TPFG and the TPFG IAR, to include any fiduciary responsibilities, shall be viewed in light of the provisions of the Uniform Prudent Investor Act as applicable under governing law.
11. **CONFLICTS OF INTEREST:** Client understands that TPFG will perform advisory and/or other services for other clients which may differ from the advice or services provided to Client. In addition, TPFG may, but is not obligated to, purchase, sell, or recommend the purchase or sale of any security which TPFG, or any affiliates, may purchase or sell for their own accounts or the account of any other client. Client is advised to review TPFG's Form ADV 2 which more fully describes conflicts of interest and how such conflicts are mitigated. In addition, certain program specific conflicts are disclosed in the appropriate program's SIS.
12. **ASSIGNMENT & TERMINATION:**
 - a. **Assignment.** This IMA to include Program services may not be assigned without the Client's consent. Client shall be presumed to have consented if TPFG or adviser gives written notice of the assignment, identifying the assignee, and Client does not object in writing to the assignment within thirty (30) days of being notified.
 - b. **Termination.** The Client Agreement and any and all Program services may be terminated individually or in their totality by TPFG, Adviser, or Client upon receipt of written notice from the terminating party. Termination shall be effective thirty (30) days from the date of the notice unless otherwise indicated in the notice (the "Termination Date"). Such termination will not affect the liabilities or obligations of TPFG and Client arising from transactions initiated prior to the Termination Date. As of the Termination Date, TPFG will have no further obligations to act or provide Client with any of the terminated Services. Client may terminate this Agreement without penalty within five (5) business days of signing the Account Application or Program SIS. If terminated within five (5) business days, Client will be entitled to a full refund of any fees assessed. Fees owed to Client as the result of any termination shall be paid within thirty (30) days of the Termination Date.
13. **CONFIDENTIALITY:** All Client information and records, including non-public personal information, which is information and/or records that are not available to the general public ("Confidential Information"), shall be maintained in confidence by TPFG according to its

Privacy Policy, a copy of which is made part of the Client Agreement. Use of any Confidential Information shall be only for such purpose as permitted by law or as may be necessary for TPFG to conduct its business and to facilitate the performance of its services to Client. Confidential Information may be disclosed as required by law.

14. FIDUCIARY DUTIES:

- a. TPFG and Adviser will serve as fiduciaries to the Client in accordance with the rules and regulations under the Advisers Act, ERISA, and generally accepted fiduciary principles which permits the allocating of fiduciary duties between fiduciaries. Accordingly, unless prohibited by law, the fiduciary obligations assumed are several between TPFG and Adviser. When TPFG is providing services to Private Clients, such services, to include any fiduciary responsibilities, shall be viewed in light of the provisions of the Uniform Prudent Investor Act as applicable under governing law.
- b. In acting as a fiduciary, TPFG will be a fiduciary for only those Services for which it is expressly engaged as noted in this IMA, SIS and TPFG's form ADV. TPFG's fiduciary duties are limited to maintaining the various Programs and managing account allocations in accordance with the prescribed investment mandate or in accordance with information and instructions provided to TPFG by the Client or the Adviser.
- c. For the avoidance of doubt, except when servicing Private Clients, under no circumstances will TPFG be deemed to be providing fiduciary services relating to, and without limitation, the selection, evaluation or appropriateness of any investment options, programs, share class, risk tolerance or other personal advice, whether made available through a Program or elsewhere, where such advice is specific to the needs and objectives of the Client. Client expressly agrees and understands that any and all such fiduciary services specific to the Client are provided by the Adviser and not TPFG. Notwithstanding the foregoing, TPFG may assist the Client and/or Adviser in the performance of other Non-Fiduciary Services but shall not be liable for any liabilities or claims arising thereunder unless directly caused by TPFG's intentional misconduct or negligence, or as may be prohibited by applicable law.

- 15. ERISA:** To the extent an Account is governed by the Employee Retirement Income Security Act of 1974 ("ERISA"), TPFG and Adviser shall be fiduciaries under Section 3(21)(A) of ERISA.

16. ELECTRONIC DELIVERY OF DOCUMENTS:

Client consents to receive and hereby authorizes electronic delivery of any and all communications, statements, reports, confirmations, or notices, to include without limitation, TPFG's Form ADV 2 or other similar disclosure document, monthly statements, privacy notices, prospectus, and any other documents or information (collectively "Documents") to be provided to Client now or in the future, whether or not required by law to be delivered. So as to avoid any doubt, electronic delivery will be instead of delivery in paper form. Such consent shall remain valid and in effect including any period subject to the termination provisions of this Agreement between Client and TPFG.

Client may revoke this consent at any time by providing written notice requesting paper copies of some or all of the Documents. Client understands and agrees that should paper copies be requested, a fee may be assessed or added by TPFG and such fee shall be debited from the Client's account or billed to the Client.

Electronic Delivery of Documents may be delivered via email, facsimile, Portable Document Format (PDF), HTML, or similar format or by logging into an internet website or other online portal, provided Client shall be notified when to visit the website or to print or view the Documents. Client represents having access to a computer with sufficient capacity and security to safely receive and retrieve documents electronically.

TPFG is not responsible for any computer viruses, problems, or malfunctions resulting from, or associated with electronic delivery or resulting from Client's misuse of any computer or other device. Certain of the Documents delivered electronically may contain private information. Client may be required to log into a specified domain or portal to retrieve any Documents. Any such domain(s) or portals shall be provided at no cost to Client and Client agrees to be able to access such Documents.

Delivery provided under the terms of this consent shall constitute good and effective delivery to Client regardless of whether Client actually accesses, reviews, or retrieves the Documents. Client has provided TPFG with a valid email address which may be used for electronic delivery and communication. Client shall be solely responsible for notifying TPFG of any changes to the email address noted herein and shall allow for a reasonable period of time to update any changes. Under no circumstances shall TPFG be held responsible for failing to deliver any Documents on account of Client not having updated its email address or if the Client's email is otherwise compromised. TPFG may amend its electronic delivery policy in its sole discretion in accordance with the amendment provisions herein.

- 17. ACKNOWLEDGEMENT OF DISCLOSURE:** Client acknowledges receipt of the applicable disclosure documents to include the SIS, TPGF's Privacy Policy, and TPGF's Form ADV Part 2A and 2B(s), Form CRS and fund prospectuses as applicable.
- 18. CONSTRUCTION, AMENDMENT AND NOTICES:**
- a. Headings.** Headings used in the Client Agreement are for convenience only and shall not affect the construction or interpretation of any of its provisions. In the event that more than one Client executes the Account Application or an SIS, each person signing as Client agrees to be jointly and severally bound by each obligation assumed by Client as applicable to the Account registration.
 - b. Amendment.** TPGF may amend the Client Agreement by modifying or rescinding any of its existing provisions or by adding new provisions. Any amendment shall be effective thirty (30) days after TPGF has notified Client in writing of any change or such later date as TPGF may establish.
 - c. Notice.** All notices under the Client Agreement shall be sent by personal delivery, first class mail, by certified mail, return receipt requested, by email delivery, or as mutually agreed to by Client and TPGF. Delivery to the Client shall be to the address of record on file with TPGF to include any email addresses. Delivery to TPGF shall be to 11811 NE 1st Street, Suite 201, Bellevue, WA 98005 or by email to client services at TeamCS@tpfg.com.
 - d. Other.** The Client Agreement shall be binding upon and shall inure to the benefit of TPGF and Client, and their respective heirs, successors, survivors, administrators, and assigns. The Client Agreement constitutes and contains the entire understanding between TPGF and Client and supersedes all prior oral or written statements dealing with the subject matter herein. If any one or more of the provisions of the Client Agreement shall, for any reason, be illegal or invalid, such illegality or invalidity shall not affect any other provision of the Client Agreement which shall be enforced as if such provision had not been contained herein.
- 19. GOVERNING LAW & DISPUTE RESOLUTION:**
- a. Governing law.** This Agreement is governed by the laws of the State of Washington. To the extent permitted by law, all controversies which may arise between Client and TPGF to include its affiliated companies or persons arising out of or relating to the Client Agreement; shall be submitted to binding arbitration conducted under the rules, then in effect, of the American Arbitration Association ("AAA"). Venue for any action under this agreement shall take place in the State of Washington, King County. All awards rendered by the arbitrators shall be final, and judgment upon the award may be entered in any court of competent jurisdiction.
 - b. Arbitration**
 - i. TPGF and Client 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 parties in an arbitration proceeding to obtain documents, witness statements, and other discovery is generally more limited than in 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 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 the Client Agreement.**
 - viii. ARBITRATION MUST BE ON AN INDIVIDUAL BASIS. THIS MEANS THAT NEITHER CLIENT NOR TPGF MAY JOIN OR CONSOLIDATE CLAIMS IN ARBITRATION BY OR AGAINST OTHER CLIENTS OR LITIGATE IN COURT OR ARBITRATE ANY CLAIMS AS AN ADVISER OR MEMBER OF A CLASS OR IN A PRIVATE ATTORNEY GENERAL CAPACITY.**