

Level 5 Financial, LLC
2930 Austin Bluffs Parkway, Suite 304
Colorado Springs, CO 80918

Client(s) Name:
Account Number:

THIS AGREEMENT between Level 5 Financial (“Advisor”) and the Client, with effect from the time Advisor receives and accepts a copy of this Agreement executed by the Client. By signing this Agreement, the Client acknowledges engaging the Advisor to provide advisory services for the Client’s investment account(s).

1. **APPOINTMENT AS INVESTMENT ADVISOR:** The Client hereby retains the Advisor and the Advisor hereby agrees to provide investment management services with respect to the assets in the client’s account at the custodian.
2. **SERVICES BY ADVISOR:**

Project/Topical Financial Planning:

If the Client selects “Project/Topical Financial Planning” in Schedule A of this agreement, Advisor hereby accepts the appointment as financial advisor for the Relationship and agrees from and after the effective date, as referred to in the Fee Schedule attached hereto as Schedule A, (a) to develop initial financial plan, (b) It is understood and agreed that Advisor, in the maintenance of records for its own purposes, or in making such records or the information contained therein available to Client or any other person at the direction of Client, does not assume responsibility for the accuracy of information furnished by Client or any other person, firm or corporation. Client understands that due to the limited nature of this Contract, Advisor is under no obligation to contact client regarding changes in the financial markets or particular mutual funds or investments Advisor may have recommended.

Comprehensive Financial Planning:

If the Client selects “Comprehensive Financial Planning” in Schedule A of this agreement, the Advisor will provide ongoing financial planning. Advisor hereby accepts the appointment as financial planner and investment advisor for the Relationship and agrees from and after the effective date, as referred to in the Fee Schedule attached hereto as Schedule A, (a) to develop initial financial plan, assist Client with implementing recommendations and action items, update, monitor, and modify financial plan as needed; (b) the Advisor will determine a target Portfolio allocation between various asset classes (such as stocks and bonds) that is designed to be consistent with the investment objectives communicated by the Client to the Advisor. The Advisor will periodically review the Portfolio and implement changes that the Advisor deems appropriate. The Advisor may change the target asset class allocations, and/or the specific assets held in the Portfolio.

Investment Management Services:

If the Client selects “Investment Management Services” in Schedule A of this agreement, the Advisor will determine a target Portfolio allocation between various asset classes (such as stocks and bonds) that is designed to be consistent with the investment objectives communicated by the Client to the Advisor. The Advisor will periodically review the Portfolio, implement changes that the Advisor deems appropriate, and meet with the Client at least annually to review accounts and Client objectives. The Advisor may change the target asset class allocations, and/or the specific assets held in the Portfolio. The Advisor will provide its services on a discretionary basis and will not give advance notice or seek the Client’s consent for any changes to the Portfolio. The Client is responsible for informing the Advisor of any changes in the Client’s financial circumstances, investment objectives, and any other information provided by the Client to the Advisor under this agreement. The Client is responsible for reviewing trade confirmations and account statements provided by the Portfolio’s custodian. The Advisor will not provide ongoing services to the Client or the

Level 5 Financial, LLC

Portfolio, except as noted above.

3. **CUSTODY OF ASSETS:** L5F does not have custody, except for in the instance of withdrawing client fees. L5F sends a copy of the invoice to the custodian or trustee at the same time a copy is sent to the client. The custodian sends quarterly statements to the client showing all disbursements for the custodian account, including the amount of the advisory fees. Clients provide written authorization permitting L5F to be paid directly for their accounts held by the custodian or trustee. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets.
4. **CONFIDENTIAL RELATIONSHIP:** Information received by Advisor from Client will be kept confidential by Advisor in a manner consistent with applicable law and with the Advisor's Privacy Policy, which Client acknowledges receiving, and which is currently available on Advisor's website and will be sent to Client annually, as required by law. All information or advice furnished by Advisor to Client shall be treated as confidential and not be disclosed by Client except as required by law.
5. **VOTING PROXIES:** Advisor shall not vote any proxies for securities purchased for Client's Account.
6. **CLASS ACTION SETTLEMENT CLAIMS:** The Advisor will not file a class action settlement claim involving a security held in Client's account on behalf of Client.
7. **CODE OF ETHICS:** Client acknowledges that Advisor has made Client aware that Advisor has a Code of Ethics, which is described on Advisor's Form ADV, Part 2, and which will be provided to Client upon request.
8. **FEES:** The fees for services under this Agreement shall be calculated as follows:

Project/Topical Financial Planning: Financial planning services are provided on an hourly basis at the current rate of \$250-\$500/hr. A quote for the estimated number of hours required for services will be provided in introductory meeting and can be found on the attached fee schedule (Schedule A). A deposit of 50% of the quoted fee may be requested.

Investment Management: Fees are calculated on a quarterly basis based on the account value at the end of the quarter and are deducted in arrears of the quarter.

I understand that the Custodian may charge fees for custody, administration, subscription and transactions. I understand and acknowledge that these fees will be paid out of the Account assets and that such payment may require the redemption of mutual fund shares or other securities. All deductions for advisory fees and the Custodian's fees will be reflected on the custodian's quarterly report. I understand and consent to the fact that each mutual fund, managed account, and integrated managed account in which my assets may be invested pays its own advisory fees and other expenses. I should read the prospectus for each mutual fund and manager disclosure documents for details.

Comprehensive Financial Planning: Fees are calculated on an annual basis and paid on a monthly or quarterly basis in accordance with the rate set forth in the attached fee schedule (Schedule A). The payment shall be based upon the calculation of the client's net worth and adjusted growth income, which is set annually, but billed on a monthly basis. On June 30th of each year, changes in net worth and income will necessitate a reevaluation of the fees. These fees will be paid via automatic debit as described in Section 19 unless other arrangements are made on a case by case basis.

9. **RELATED TRANSACTIONS:** The Advisor's authority hereunder shall not be impaired because of the fact that the Advisor may affect transactions with respect to securities for the Advisor's own account or for the accounts of others under management which are identical or similar to securities as to which the Advisor may affect transactions for the Account at the same or different times.
10. **ACCOUNT STATEMENTS:** Client hereby provides his/her express understanding that Advisor shall not have any responsibility to directly disseminate account statements to Client. Account statements are issued directly from the Custodian.
11. **ELECTRONIC COMMUNICATIONS ACCEPTABLE:** The Client *consents to electronic delivery of required disclosure documents* and other communications by the Advisor. Such consent will remain effective unless revoked by the Client, in writing. The Advisor will transmit information by email in text, PDF, Microsoft Word, or other formats that can be readily viewed, printed, and saved. The Client has provided the Advisor with one or more valid email addresses that the Advisor may use to communicate with the Client. The Client acknowledges that there may be costs associated with electronic delivery, such as computer equipment costs and online charges. The Client may revoke its consent to receive communications electronically at any time by notifying the Advisor.

I (We) consent to electronic delivery of required disclosure documents.

Initial:

Email Address:

Date:

12. **RECEIPT OF FORM ADV, PART 2 ADISER'S PRIVACY POLICY STATEMENT:** Client acknowledges receipt from Advisor of a copy of Advisor's Form ADV, Parts 2A and 2B and Privacy Policy. The Client has the right to terminate the contract without penalty within five (5) business days after entering into the contract. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract or any other provisions of this contract notwithstanding. The Client shall be provided with an updated Form ADV, Part 2 on an annual basis and the Part 2B when material changes occur. Advisor's Form ADV, Part 2, is also currently available on www.advisorinfo.sec.gov.

I (We) confirm receipt of Form ADV, Part 2.

Initial:

Email Address:

Date:

13. **ARBITRATION:** Any controversy or claim arising out of or relating to this agreement or the breach thereof may be settled by arbitration, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The parties are not waiving their rights to seek other remedies in court. Should both parties voluntarily agree to arbitration, arbitration is not final and binding on the parties. The client may choose to utilize any other forum of their choosing to address disputes regarding this agreement.
13. **LIMITED LIABILITY:** The Advisor, its officers, directors, employees and agents shall not be responsible for any loss, claim, cost or liability incurred by reason of any act or omission by any broker, dealer, custodian or other third party.
14. **TERMINATION/ASSIGNMENT:** Neither party may assign this agreement without the prior written consent of the other party. This agreement shall be in effect until either party gives written notice to the other party of its intention to terminate the agreement. This agreement may be terminated, without penalty, upon at least 30 days written notice by either party. Investor may terminate this Agreement within five (5) business days from the date hereof, upon written notice to the Advisor. No penalty will be assessed, and all fees will be refunded promptly. Investor bears all liability for gains or losses in Investor's account during those five days. Thereafter, any party may terminate this Agreement upon thirty (30) days written notice to the other parties.

15. **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado except to the extent that the federal securities laws shall otherwise be controlling.
16. **VENUE:** In the event that any dispute shall arise by and between the parties, it is hereby agreed that any litigation, cause, suit, arbitration, mediation or any other proceeding shall take place in Colorado.
17. **MISCELLANEOUS:** All paragraph headings in this Agreement are for convenience of reference only, do not form part of this Agreement, and shall not affect in any way the meaning or interpretation of this Agreement. If any provision herein is or should become inconsistent with any present or future law, rule or regulation of any governmental or regulatory body having jurisdiction over the subject matter of this Agreement, such provision shall be deemed to be rescinded or modified in accordance with any such law, rule or regulation. In all other respects, this Agreement shall continue and remain in full force and effect. No term or provision of this Agreement may be waived or modified unless in writing and signed by the party against whom such waiver or modification is sought to be enforced. This Agreement contains the entire understanding between Client and Advisor concerning the subject matter of this Agreement. To the extent that this Agreement is inconsistent with any other agreement governing Client's Account, the provisions of this Agreement shall govern. Client agrees that this Agreement shall be binding upon Client's heirs, executors, administrators, and personal representatives. All notifications required to be sent shall be sent: if to Advisor, to the Advisor's address contained in this Agreement or such other address as may later be designated; if to Client, to Client's address as provided to Advisor at the time this Agreement is entered into, or such other address as may later be designated.
18. **EFFECTIVE DATE:** This Agreement will be effective upon execution by both the Client and Advisor.

19. **AUTOMATIC DEBIT:**

Should I choose to have Advisor deduct retainer fees on a monthly basis from my bank account, I authorize Advisor to debit the bank account or credit card using an agreed upon payment processing system. I understand that returns, refunds and cancellations are not permitted, however exceptions may be made on a case by case basis. I understand that because this is an electronic transaction, these funds may be withdrawn from my account as soon as the above noted transaction date. In the case of an ACH Transaction being rejected for Non-Sufficient Funds (NSF) I understand that Advisor may at its discretion attempt to process the charge again within 30 days. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law.

Advisor currently uses PaySimple as the payment processing system to automatically withdrawal funds on a monthly basis. While the system is encrypted and meets international banking standards, it does allow for the payment amount to be changed without physical approval from the Client. Advisor is required to obtain prior authorization before making changes to the monthly payment amounts; however Client should verify invoices and bank statements to ensure compliance.

I certify that Advisor has informed me of the weakness in the PaySimple system that allows them to change the amount of my regularly scheduled payment without prior notification. I understand that I will receive an invoice every time fees are deducted from my account, and that Advisor agrees to not make any changes to this recurring billing schedule without receiving written authorization from me beforehand agreeing to the changes.

We recognize the importance of protecting our clients' privacy. We have policies to maintain the confidentiality and security of your nonpublic personal information. The following is designed to help you understand what information we collect from you and how we use that information to serve your account.

Categories of Information We May Collect

In the normal course of business, we may collect the following types of information:

- Information you provide in the subscription documents and other forms (including name, address, social security number, date of birth, income and other financial related information)
- Data about your transactions with us (such as the types of investments you have made and your account status).

How We Use Your Information That We Collect

Any and all nonpublic personal information that we receive with respect to our clients who are natural persons is not shared with nonaffiliated third parties which are not service providers to us without prior notice to, and consent of, such clients, unless otherwise required by law. In the normal course of business, we may disclose the kinds of nonpublic personal information listed above to nonaffiliated third party service providers involved in servicing and administering products and services on our behalf. Our service providers include, but are not limited to, our administrator, our auditors, insurance agent, estate attorney and our legal advisor. Additionally, we may disclose such nonpublic personal information as required by law (such as to respond to a subpoena) or to satisfy a request from a regulator and/or to prevent fraud. Without limiting the foregoing, we may disclose nonpublic personal information about you to governmental entities and others in connection with meeting our obligations to prevent money laundering including, without limitation, the disclosure that may be required by the Uniting and Strengthening America Act by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 and the regulations promulgated thereunder. In addition, if we choose to dispose of our clients' nonpublic personal information that we are not legally bound to maintain, then we will do so in a manner that reasonably protects such information from unauthorized access. The same privacy policy also applies to former clients who are natural persons.

Confidentiality and Security

We restrict access to nonpublic personal information about our clients to those employees and agents who need to know that information to provide products and services to our clients. We maintain physical, electronic and procedural safeguards to protect our clients' nonpublic personal information. We respect and value that you have entrusted us with your private financial information, and we will work diligently to maintain that trust. We are committed to preserving that trust by respecting your privacy as provided herein.

If you have any questions regarding this privacy notice, please contact us.

Level 5 Financial, LLC

The Client is hiring the Advisor for the following Service (Please check):

- Project/Topical Financial Planning
- Comprehensive Financial Planning
- Investment Management

Project/Topical Financial Planning

Financial planning services are billed at an hourly rate of \$250 to \$500/hour depending on the nature of services rendered.

(a) Specific Services Requested. The specific services you are requesting from the Advisor are checked below:

<input type="checkbox"/> Cash Flow	<input type="checkbox"/> Insurance Review and Recommendations
<input type="checkbox"/> Employee Benefits	<input type="checkbox"/> Retirement Planning
<input type="checkbox"/> Tax Planning Strategies	<input type="checkbox"/> Education Planning
<input type="checkbox"/> Estate Planning	<input type="checkbox"/> Investment Review and Consultation
<input type="checkbox"/> Comprehensive Financial Plan	<input type="checkbox"/> Annual Review/Financial Checkup
<input type="checkbox"/> Career Transition	<input type="checkbox"/> Real Time Planning Session
<input type="checkbox"/> Other	<input type="checkbox"/> Other

(b) Estimated Fee (Or Fee Range) for Services: (Flat, one-time fee)

(c) Future Services: In addition to the specific services requested pursuant to this Agreement, Advisor may provide you with financial advisory services in the future upon specific request from you. The scope of such services will be determined at the time such services are requested. Such additional services will be subject to the provisions of this Agreement, including the provisions relating to payment of fees and the limitations on Advisor’s duties and liabilities.

Comprehensive Financial Planning

This service requires an initial engagement fee ranging from \$600 to \$5,000 and the annual retainer financial planning fee ranges from \$600 to \$5,000.

(a) Total Retainer Fee will be rounded to the nearest \$250. First year fees will be calculated after data for financial plan has been gathered.

(b) The minimum fee for Retainer Services is \$250 per month, or \$3,000 per year.

(c) Upfront deposit will be determined on a case by case basis; however, fees will never be collected more than 6 months in advance for services to be rendered.

Estimated Fee (Or Fee Range) for Services:

Level 5 Financial, LLC

I choose to have this fee automatically debited from my account each month (See Automatic Debit section)

Investment Management

The annual investment management fee is determined by the below schedule.

Account Balance	Annual Fee
\$0 to \$500,000	0.95%
\$500,001 to \$1,000,000	0.75%
\$1,000,00 to \$1,500,000	0.55%
\$1,500,001 to \$2,000,000	0.35%
\$2,000,001 +	0.25%

- (a) Investment management and custody fees are billed quarterly, in arrears, and are deducted from the investment management account. The fee is based on the account value on the last business day of the calendar quarter. The deduction of the fees is reported on the quarterly statement of performance and account activity.
- (b) If I (we) prefer to have the Advisor invoice our own custodian, Advisor is authorized to deduct this management fee from my (our) account upon submitting to my (our) custodian a proper invoice with notice of a copy of this invoice to me (us). I (we) understand that the notification of the fee deduction will be through the statement from the custodian.
- (c) Fees are paid quarterly in arrears, and clients may terminate their contracts with thirty days' written notice. Any fees owed will be prorated for the number of days during the quarter for which we provided Investment Management Services.



I wish to place the following investment restriction(s) on my Account established pursuant to this Agreement. In accommodating my restriction, I understand that in lieu of purchasing a restricted security, Advisor in its sole discretion may either select an alternative security, use the funds to invest in additional shares of current portfolio holdings, or hold the funds in cash.

Please List Security Ticker Symbols, CUSIPs, or Other Restrictions here:

The above restrictions may cause Advisor to deviate from implementing investment decisions it would otherwise make in managing the Account and may impair the attainment of the Client's investment objectives and affect overall performance of the Account. Additionally, the performance of the Account may materially differ from otherwise similar accounts managed on a fully discretionary basis by Advisor.

Furthermore, since the Client has delegated investment discretion for their Account to Advisor, Advisor may determine that the implementation of such a restriction may be impractical. In the event such a determination is made, Advisor will notify you promptly. Additionally, Advisor cannot accept instructions that prohibit or restrict the purchase of specific securities or types of securities held within mutual funds or exchange traded funds purchased by Advisor, where applicable, in the Account.



FOR PERSONAL ACCOUNTS ONLY

Name:

Name:

Date of Birth:

Date of Birth:

Employment Status:

Employment Status:

Employed

Employed

Self Employed

Self-Employed

Retired

Retired

Non-Employed

Non-Employed

Marital Status:

Marital Status:

Single Married

Single Married

Widowed Divorced

Widowed Divorced

Number of Dependents:

Number of Dependents:

Name of Employer:

Name of Employer:

Occupation:

Occupation:

Years of Employment:

Years of Employment:



This section must be completed by the Client in order for Advisor to confirm that the investment strategy chosen is appropriate for the Client's circumstances. If this account is for an Entity, please complete the following section using the Entity's information, and not that of the authorized signer(s).

Combined Annual Income:

- \$0 – 20,000
- \$20,001 - \$50,000
- \$50,001 - \$100,000
- \$100,001 - \$200,000
- \$200,001 - \$500,000
- \$500,001 - \$1,000,000
- Over \$1,000,000

Net Worth:

(excluding real estate)

- \$50,000 - \$100,000
- \$100,001 - \$250,000
- \$250,001 - \$500,000
- \$500,001 - \$1,000,000
- \$1,000,001 - \$5,000,000
- Over \$5,000,000

Percentage of Assets Currently Managed by Advisor:

- Less than 10%
- Between 10% and 50%
- Between 50% and 90%
- More than 90%

Investment Objective:

- Capital Preservation
- Income
- Capital Appreciation and income
- Capital Appreciation fluctuation to achieve investment objectives

Risk Tolerance:

- LOW**
Can accept minimal principal fluctuation
- MODERATE**
Can accept moderate Principle
- HIGH**
Can accept a larger degree of principle fluctuation in exchange for higher long-term return potential.

Time Horizon:

- Less than 3 Years
- 3 to 5 Years
- More than 5 Years

Investment Experience:

	None	Limited	Moderate	Extensive
Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mutual Funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Foreign Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Foreign Bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Type of Account:

Portfolio Selection:



By signing below, I acknowledge that I have received, read, understand, and agree to abide by all the terms and conditions set forth in the Advisory Client Agreement with Advisor.

Client's Signature	Date	Client's Signature (if applicable)	Date
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Client's Signature (if applicable)	Date	Client's Signature (if applicable)	Date
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Authorized Officer (Advisor's Acceptance)

Date