

# Client Service Agreement

**THIS AGREEMENT** between **Level 5 Financial, LLC** ("Advisor") and the **undersigned party(ies)** (hereinafter "Client"), with effect from the time Advisor receives 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) on the following terms and conditions.

## **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:**

### *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 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:

*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.

**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.**

Select below:

Date Initial

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

I (We) do not consent to electronic delivery of required disclosure documents. \_\_\_\_\_

**12. RECEIPT OF FORM ADV, PART2 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](http://www.advisorinfo.sec.gov).

Select below:

Date Initial

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

I (We) do not confirm receipt of Form ADV, Part 2. \_\_\_\_\_

Form ADV Part 2A –Firm Brochure

**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.

**14. 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.

**15. 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.

**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.

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### **PRIVACY NOTICE**

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.

## Schedule A – Fee Schedule

### Investment Management

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

Account Balance	Annual Fee
\$0 to \$500,000	1.25%
\$500,001 to \$1,000,000	1.00%
\$1,000,001 to \$1,500,000	0.90%
\$1,500,001 to \$2,000,000	0.80%
\$2,000,001 to \$2,500,000	0.70%
\$2,500,001 to \$3,000,000	0.60%
\$3,000,001 +	0.50%

(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.

### Schedule B – List of Restrictions on Account Imposed by Client

*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.

**Schedule C – Client Information and Profile**

**FOR PERSONAL ACCOUNTS ONLY:**

Client Full Name

\_\_\_\_\_

Spouse Full Name

\_\_\_\_\_

Birthdate

\_\_\_\_\_

Birthdate

\_\_\_\_\_

Email

\_\_\_\_\_

Email

\_\_\_\_\_

Employment Status

- Employed       Self Employed       Non-Employed  
 Retired

Employment Status

- Employed       Self Employed       Non-Employed  
 Retired

Marital Status

- Single       Married       Widowed       Divorced

Marital Status

- Single       Married       Widowed       Divorced

Employer

\_\_\_\_\_

Employer

\_\_\_\_\_

Title / Job Position

\_\_\_\_\_

Title / Job Position

\_\_\_\_\_

**Schedule C (Continued) – Client Information and Profile**

*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
  - Capital Appreciation & Income
  - Income
  - Capital Appreciation fluctuation to achieve investment objective.
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Time Horizon

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

Risk Tolerance

- LOW - Can accept minimal principal fluctuation.
  - MODERATE - Can accept moderate principal fluctuation.
  - HIGH - Can accept significant principal fluctuation.
- 

Investment Experience:

Equities

- None
  - Limited
  - Moderate
  - Extensive
- 

Bonds

- None
  - Limited
  - Moderate
  - Extensive
- 

Mutual Funds

- None
  - Limited
  - Moderate
  - Extensive
- 

Foreign Bonds

- None
  - Limited
  - Moderate
  - Extensive
- 

Type of Account(s)

Account Number(s)

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## Signatures

*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.*

Print Name

Print Co-client Name

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Date

Client Signature

Date

Co-client Signature

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Adviser Name

Adviser Signature

Date

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Authorized Officer Name

Authorized Officer Signature

Date

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