

Winslow, Evans & Crocker, Inc.

INVESTMENT ADVISORY CONTRACT

The undersigned (“Client”) hereby retains Winslow, Evans & Crocker, Inc. (“Winslow”) to act as investment advisor subject to the terms and conditions set forth below.

INVESTMENT PRODUCT

WINSLOW PREFERRED PORTFOLIOS and/or funds that I choose from a list of funds selected by, monitored and reported on quarterly by WINSLOW

NEW ACCOUNT DOCUMENTATION

Winslow’s engagement as investment advisor to Client is subject to Client completing, and Winslow then accepting, a new account application risk questionnaire and other documentation that might be required by Winslow and/or Custodian for the account in the form provided to Client. If Winslow rejects new account application and/or finds the information provided insufficient Winslow will so notify Client, and this agreement will be null and void.

THE INVESTMENT ACCOUNT

An investment account to be created by the Qualified Custodian through The Retirement Plan Company, LLC (“TPRC” or “Recordkeeper”) recordkeeping platform and to be managed by Winslow for Client (the “Investment Account”) will consist initially of the funds and/or the securities transferred or deposited into such Investment Account by Client. Client may make additions to or withdrawals from its Investment Account at its discretion if acceptable to the Custodian.

INVESTMENT OBJECTIVES

Client will disclose his/her/its investment objective in the investment risk strategy questionnaire furnished to Client. Winslow intends to review Client’s designated investment objectives with Client periodically. However, it is Client's responsibility to notify Winslow promptly of any changes in the investment objectives for Client’s account.

AUTHORITY

With respect to the Investment Account Client wishes to employ the services of Winslow as advisor on a non-discretionary basis. However, Winslow Preferred Portfolios will be made available to the client as an investment options. By selecting the Winslow Preferred Portfolios Client gives Winslow unlimited and unrestricted authority to invest and reinvest the assets held in the portion of the Client’s Investment Account invested in the Winslow Preferred Portfolios, solely at Winslow’s discretion and at Client's sole risk. For discretionary portions of Investment accounts, Winslow is not required to notify Client prior to any transaction, and normally will not do so.

Client hereby designates Winslow as its agent and attorney-in-fact with a limited power of attorney. Winslow has full power to arrange for the delivery of and payment for securities purchased or sold. Winslow may enter into investment advisory contracts with other clients and may buy and sell securities for all or any part of its investment advisory accounts as a single unit.

CUSTODY

The securities and funds held in Client's Investment Account shall be held in the custody of **Mid Atlantic Capital Corporation**.

REPORTS

Winslow will furnish or cause Client to be furnished with quarterly reports. These reports will include a detailed statement of the securities and cash held in the Investment Account. Copies of transaction confirmations will be sent directly or will be made available on line by custodian through the recordkeeping platform. In addition, Winslow will make an effort to respond promptly and fully to Client's inquiries at any time on any matter related to the Investment Account.

FEES

In accordance with our Investment Management Agreement with you, your account will be charged a quarterly breakpoint management fee as shown on the blended basis percentage annualized schedule:

<u>Assets In Account</u>	<u>Annual Fee Charged</u>
All	<u>0.1%</u>

Note that in certain cases, subject to negotiation between the Winslow investment advisor agent and the Client, the actual fee charged may be greater than or less than the blended fee that would otherwise be calculated.

These fees indicate the percentages that will be used to calculate fees based on your account asset value.

Investment Management Fees are billed in arrears on a semi-quarterly basis at the end of the semi-quarterly period, and are calculated based on the asset amount of the last day of the semi-quarterly.

Although we have a very high degree of confidence in our fee calculation and invoicing process, we are required by the SEC to inform you that it is the client's responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated.

Some of the programs also incur 12B-1 Fees per the prospectus. The Winslow investment advisor agent may receive a portion of some 12B-1 fees as well as Winslow, Evans & Crocker, Inc.

The advisor fee will be charged directly against the Investment Account when due.

BROKERAGE MATTERS

Winslow will use its good faith judgment in the best interest of the Client when it places orders for Investment Account. This may include the execution of securities transactions through the broker dealer group if Winslow or through GoldK Investment Services, Inc.. Both entities are broker dealers,

registered FINRA members. The Client understands and waives the potential conflict of interest concerning Winslow's executing transactions through the above-referenced broker dealer firms.

E-MAIL ADDRESS

Rule 204-3 under the Investment Advisors Act requires Winslow, Evans & Crocker, Inc. and any investment advisor or sub-advisor who manages your account or provides advisory services (unless exempt from registration) to provide you with a written disclosure statement which may be either a copy of Part II of its Form ADV or another document containing the information required by the Form ADV. By providing his/her E-mail address here

Client authorizes Winslow, Evans & Crocker, Inc. to deliver written disclosure statements required by Rule 204-3 under the Investment Advisors Act via E-Mail or using other Electronic Format (i.e. CD).

Check here if you **do not** give consent to your financial advisor for delivery by email.

ACKNOWLEDGMENTS

Client acknowledges receipt of an Annual Fee Schedule, a "Suitability and Risk And Risk Strategy Questionnaire" and Schedule F (for the Part II of Form ADV) with less than 48 hours prior to entering into this contract and his/her right to terminate this contract within five (5) business days by initialing here: _____

Client will not require or expect Winslow to take any action or render any advice with respect to the voting of proxies with respect to any securities in the Investment Account.

All information and advice furnished by either party to the other will be treated as confidential and will not be disclosed to third parties except as required by law.

Winslow's responsibility is limited to the portion of Client's assets which are allocated to the Winslow Preferred Portfolios Portion of the Investment Account. Winslow is not responsible for any improper concentration of investments or failure to diversify with respect to any assets not allocated to Winslow Preferred Portfolios Portion of the Investment Account.

If the Investment Account is a fund or a plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), Winslow certifies that: (a) Winslow is a Registered Investment Advisor under the Investment Advisors Act of 1940; (b) Winslow acknowledges that it is a fiduciary with respect to the fund (c) Winslow will notify Client in writing within ten days if (a) or (b) cease to be true.

This agreement will be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, other than the laws governing conflicts of laws.

TERMINATION

Client has the right to terminate contract within five days of entering into the contract in those instances when an Annual Fee Schedule, an Investment Risk Strategy Questionnaire and Schedule H for the Part II of Form ADV were delivered with less than 48 hours prior to entering into this contract.

Either Winslow or Client may terminate this contract at any time by delivering a written notice to the other party. In such an event, Client will receive a pro rata refund of fees prepaid for the portion of the contract period following termination.

This contract may not be amended, transferred, or assigned without both parties' written consent.

If the foregoing currently states our understanding, kindly sign and return to us the enclosed copy of this contract.

Winslow, Evans & Crocker, Inc.

Investment Advisor Representative

Robert B. Maloney
President

Accepted and agreed to as of

Date

Account Holder Signature

Identification

In compliance with the Patriot Act of 2001, we will need to collect identifying information from you. Please provide the following information from your unexpired driver's license or government-issued ID:

Type of Government-Issued ID _____

ID Number _____

State/Country of ID Issuance _____

Disciplinary history of Winslow and its representatives can be obtained from the Massachusetts Security Division by calling (617) 727-3548.

PRE-DISPUTE ARBITRATION AGREEMENT

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

- (A) 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.
- (B) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- (C) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- (D) The arbitrators do not have to explain the reason (s) for their award.
- (E) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- (F) The rules of some arbitration 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.
- (G) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

All controversies that may arise between us (including, but not limited to controversies concerning any account, order or transaction, or the continuation, performance, interpretation or breach of this or any other agreement between us, whether entered into or arising before, on or after the date this account is opened) shall be determined by arbitration in accordance with the rules then prevailing of the New York Stock Exchange, Inc., or the NASD, Inc., as I may designate. If I do not notify you in writing of my designation within five (5) days after I receive from you a written demand for arbitration, then I authorize you to make such designation on my behalf. I understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

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 action who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

SUITABILITY AND RISK STRATEGY QUESTIONNAIRE

SUITABILITY PROFILE		
FINANCIAL PROFILE		
<p>ANNUAL INCOME <i>From all sources</i></p> <p><input type="checkbox"/> Under \$25,000</p> <p><input type="checkbox"/> \$25,000 - \$50,000</p> <p><input type="checkbox"/> \$50,001 - \$100,000</p> <p><input type="checkbox"/> Over \$100,000</p>	<p>ESTIMATED NET WORTH <i>Excluding primary residence</i></p> <p><input type="checkbox"/> Under \$50,000</p> <p><input type="checkbox"/> \$50,000 - \$100,000</p> <p><input type="checkbox"/> \$100,001 - \$500,000</p> <p><input type="checkbox"/> Over \$500,000</p>	<p>INVESTABLE/LIQUID ASSETS <i>Including cash and securities</i></p> <p><input type="checkbox"/> Under \$50,000</p> <p><input type="checkbox"/> \$50,000 - \$100,000</p> <p><input type="checkbox"/> \$100,001 - \$500,000</p> <p><input type="checkbox"/> Over \$500,000</p>
<p>FEDERAL TAX BRACKET</p> <p><input type="checkbox"/> 15% or below</p> <p><input type="checkbox"/> 16% - 28%</p> <p><input type="checkbox"/> Over 28%</p>	<p>ACCOUNT FUNDING SOURCE</p> <p><input type="checkbox"/> Asset appreciation</p> <p><input type="checkbox"/> Business revenue</p> <p><input type="checkbox"/> Inheritance</p> <p><input type="checkbox"/> Legal/insurance settlement</p> <p><input type="checkbox"/> Sale of assets</p> <p><input type="checkbox"/> Savings from earnings</p> <p><input checked="" type="checkbox"/> Other: <u>Qualified Rollover</u></p>	<p>RISK TOLERANCE</p> <p><input type="checkbox"/> Conservative</p> <p><input type="checkbox"/> Moderate</p> <p><input type="checkbox"/> Aggressive</p> <p><input type="checkbox"/> Combination</p>

RISK STRATEGY QUESTIONNAIRE

This questionnaire helps you identify how much risk you are willing to accept. Place the number of each answer choice in the corresponding box. When you are done answering all the questions, add the numbers in the boxes to get your total score.

1. Your Age

Your Score:

20-29 30-39 40-49 50-59 60 or more
5 4 3 2 1

2. How many years will you have to achieve your financial goals “(i.e. retire)”?

25+ 16 - 24 11 - 15 6 - 10 0 - 5
5 4 3 2 1

3. Market risk

Many types of investments can involve significant ups and downs in the total value of your account, especially in the short-term. When the valuation of your account drops below your purchase value, at what point (% Below purchase price), would you begin to get nervous and think about selling?

Down 5% or less 6 - 10% 11 - 15% 16 - 20% 21% or more
1 2 3 4 5

4. Market risk

Do you believe that at least a portion of your long-term investments should be held in stocks?

Strongly Agree Agree Neutral Disagree Strongly Disagree
5 4 3 2 1

5. Knowledge

Select your answer to the following statement: "I am knowledgeable about investments and believe there are many advantages in investing in the stock market."

Strongly Agree Agree Neutral Disagree Strongly Disagree
5 4 3 2 1

6. Risk/Reward Relationship

Pick your answer to the following statement: "I understand the trade-off between risk and potential reward, and I am willing to accept more risk in order to get the possible opportunity for higher growth."

Strongly Agree Agree Neutral Disagree Strongly Disagree
5 4 3 2 1

7. Other investments

You (or your spouse) may have other pensions or investments that will supply a security base for your retirement. Indicate the importance of those other investments.

<u>Very Substantial</u>	<u>Substantial</u>	<u>Moderate</u>	<u>Not a lot</u>	<u>Hardly anything</u>	
5	4	3	2	1	

TOTAL SCORE =

CHOOSE YOUR RISK LEVEL



Check the box below, to match your total score, based on the answers you provided.

- 0-7 points LOW RISK (Conservative Profile)**
You are close to retirement or simply cannot tolerate any risk taking. Security is of outmost concern.

- 8-14 points SAFETY STRATEGY (Conservative - Moderate Risk Profile)**
You may be approaching retirement or simply prefer to take less risk. Security is your most important concern.

- 15-21 points BALANCED STRATEGY (Moderate Risk Profile)**
You want a balance between growth and security. You will accept a moderate level of risk in order to have the potential for higher returns over time.

- 22-28 points GROWTH STRATEGY (Moderate – Aggressive Risk Profile)**
You want to focus on growth while maintaining a small portion of security. You will accept more risk in order to have the potential for higher returns over time.

- 29-35 points HIGH GROWTH STRATEGY (Aggressive Risk Profile)**
The growth of your money is your main concern, and you plan to be invested for a fairly long time. You are somewhat comfortable riding out the ups and downs of the market in exchange for the possibility of higher long term results.

Signature: _____
Account Holder Signature

Date: _____ Ch

If you would like to discuss further your investment objectives and risk profile, please contact your Winslow, Evans & Crocker, Inc. financial advisor at 800-556-8600.