

Client Engagement Agreement

Rep ID: _____

This client engagement agreement (the "Agreement") is made on _____ between the undersigned party,
(date)

CLIENT(s): _____

whose mailing address is: _____

whose email address is: _____ and _____

(hereinafter referred to as "you" or "your"), and Great Valley Advisor Group, LLC. ("GVA" or "Great Valley Advisor Group"), a registered investment adviser, whose mailing address is 1200 Pennsylvania Ave. Suite 202, Wilmington, DE 19806 (hereinafter referred to as "us," "we," or "our"). The investment adviser representative ("IAR") of GVA, identified on page 7 of this Agreement is the person who will be primarily responsible for arranging the services described in this Agreement.

1. Scope of Engagement. You hereby appoint us as your investment adviser to perform the services hereinafter described and we accept such appointment under the terms and conditions hereinafter stated. We shall be responsible for the investment and reinvestment of those assets that you designate to be subject to our management as set forth on Exhibit A (the "Assets" or "Account") in accordance with your investment needs, goals and objectives as set forth on Exhibits A and B and/or any additional client profile delivered to you by us. You hereby appoint us as your attorney-in-fact and grant us limited power-of-attorney with discretionary trading authority over your Account to buy, sell, or otherwise effect investment transactions involving the Assets. We are authorized, without your prior consultation, to buy, sell, and trade in stocks, bonds, mutual funds, index funds, exchange traded funds, and other securities and/or contracts relating to the same, on margin (only if a separate written margin authorization has been granted), including investing Assets in short-term money-market instruments when we deem necessary, and to give instructions in furtherance of such trading authority to one or more broker-dealers (each a "Broker-Dealer") and the custodian that holds the Assets ("Custodian"). We are authorized to delegate the active discretionary management of all or part of the Assets to one or more independent investment managers and/or investment management programs (collectively referred to as "Independent Managers") based upon your stated investment objectives. The Independent Managers shall have limited power-of-attorney and trading authority over those Assets we direct to them for management, and they shall be authorized to buy, sell, and trade in securities in accordance with your stated investment objectives as communicated by us, and to give instructions in furtherance of such trading authority to the Broker-Dealer and the Custodian. We are authorized to terminate or change Independent Managers when, in our sole discretion, we believe such termination or change is in your best interest. We will continue to render services to you relative to the supervision of the Independent Managers and ongoing monitoring and review of Account performance, Asset allocation, and investment objectives, for which services we shall be paid our Fee. While we may provide limited financial planning and/or investment consulting services to you, these services are in the discretion of us. Unless otherwise specifically and expressly indicated in this Agreement, you acknowledge and understand that the service to be provided by us under this Agreement is limited to the management of the Assets and does not include financial planning or any other related or unrelated services.

To the extent that you desire any services outside the scope of this Agreement, the specific nature of the services required may be set forth in a separate written agreement for which we may be paid a separate and additional fee.

2. Fee. The fee for the services provided under this Agreement (the "Fee") shall be a percentage of the market value of the Assets subject to this Agreement, at the Annual Advisory Fee rate designated in Exhibit C below. The Fee shall be prorated and paid quarterly, in advance, based upon the market value of the Assets on the last day of the previous quarter as valued by our back-office portfolio accounting system utilized at the time of billing. The market value of the assets used for billing may be slightly different than the value reflected on the statement provided by the Custodian due to account reconciliation logistics, such as: (i) divided settlement dates; (ii) accrued interest not yet posted; or (iii) other similar timing and reconciliation differences. The Fee for the initial quarter shall be calculated on a pro rata basis based on the market value of the Assets as of the most recent quarter-end after they are initially deposited into the account for management under this Agreement and downloaded into our back-office portfolio accounting system. No increase in the Fee shall be effective without prior written notification to you.

You hereby direct and authorize us to invoice the Custodian for the Fee (the "Fee Statement") and direct and authorize the Custodian to deduct the amount stated in the Fee Statement from one or more of your Accounts.

You also direct and authorize us and/or the Independent Manager(s) to instruct the Custodian to send you a statement, at least quarterly, indicating all amounts disbursed from your Accounts including the Fee paid from the particular Account. You acknowledge that it is your responsibility to verify the accuracy of the calculation of the Fee and that the Custodian will not determine whether the Fee is accurate or properly calculated. You may make additions to and withdrawals from the Account at any time, subject to our right to terminate an Account. If Assets are deposited into or withdrawn from an Account subject to billing in advance after the inception of a quarter, the Fee payable with respect to such Assets will be adjusted or prorated based on the number of days remaining in the quarter. For all Accounts, Fees payable with respect to Assets used to purchase a product for which a Supervised Person receives a commission may also be adjusted or pro-rated.



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Clients may withdraw Assets from the Account after providing us with notice. All withdrawals are subject to customary securities settlement procedures. In addition to our Fee, you may also incur certain charges imposed by third parties. Such charges may include, but are not limited to, charges imposed directly or indirectly by mutual funds, closed-end funds, or exchange-traded funds held in the Account, as disclosed in each fund's prospectus (e.g., management fund fees and other fund expenses), fees imposed by variable annuity providers and disclosed in the annuity contract, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

3. Execution of Investment Account Transactions.

Great Valley Advisor Group will enter orders for securities transactions and arrange for execution of securities transactions for the Account(s) with such broker-dealers, such as the Custodian. Such transactions directed through this broker-dealer will be non-commissionable to Great Valley Advisor Group. Client may specify in writing the markets or broker-dealers to execute the securities transactions directed by Great Valley Advisor Group. In the absence of such specification, Great Valley Advisor Group shall employ such broker-dealers and such markets as it, in its sole discretion, shall decide. Great Valley Advisor Group will not, however, employ a broker-dealer affiliated with it without first disclosing the affiliation to Client and obtaining Client's written consent. Great Valley Advisor Group shall not be liable for any act or omission of any broker-dealer (other than an affiliated broker-dealer employed with Client's written consent). Notwithstanding anything contained herein, Client may instruct Great Valley Advisor Group in writing not to effect transactions through any particular broker-dealer. Executing securities transactions through such designated broker-dealer, Client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the Account than would otherwise be the case. Transactions for each Account generally will be effected independently unless Great Valley Advisor Group decides to purchase or sell the same securities for several clients at approximately the same time. Great Valley Advisor Group may, but is not obligated to, combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Great Valley Advisor Group's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently.

4. No Guarantees Against Loss. Great Valley Advisor Group makes no promises, representations, warranties or guarantees that any of its services to be rendered hereunder will result in a profit to Client. Great Valley Advisor Group does not guarantee the future performance of the Account(s) or any specific level of performance, the success of any investment decision or strategy that Great Valley Advisor Group may use, or the success of Great Valley Advisor Group's overall management of the Account. Client acknowledges and agrees that, except with respect to certain transaction costs previously discussed, any and all costs, expenses,

indebtedness, liabilities, losses, gains, income, etc., sustained as a result of such transactions and the operation of the Account(s) shall be solely those of Client. Client understands that investment decisions made for Client's Account(s) by Great Valley Advisor Group are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable. This limitation on liability is valid, however, only to the extent that it does not violate federal and state securities and other laws. Federal and state securities and other laws may impose liabilities under certain circumstances on persons who nonetheless act in good faith, and the Agreement shall therefore not constitute a waiver or limitation of any rights the Client has under such laws. Notwithstanding the above, Great Valley Advisor Group shall be liable for its own negligence and breach of this contract.

5. Account and Custodian. Client shall open Account(s) with an independent qualified Custodian that is approved by GVA. Client authorizes GVA to give Custodian instructions for the purchase, sale, conversion, redemption, exchange or retention of any security, cash or cash equivalent or other investment for the Account(s). Client also authorizes and directs GVA to instruct Custodian on Client's behalf to (a) send Client at least quarterly a statement showing all transactions occurring in the Account(s) during the period covered by the account statement, and the funds, securities and other property in the Account(s) at the end of the period; and (b) provide GVA copies of periodic statements and other reports for the Account(s) that Custodian sends to Client. Client may deposit, from time to time, cash and securities in Client's securities account(s) and shall promptly inform GVA of the fund and securities so deposited. Neither GVA nor any entity over which GVA has control will be the Custodian of such account(s), and GVA will not be liable with respect to custodial arrangements or the acts, conduct, or omissions of the Custodian. If the Account contains only a portion of your total assets, we shall not be responsible for: (i) any of your assets not set forth on Exhibit A to this Agreement; (ii) any assets specifically excluded from management set forth on Exhibit C; or (iii) proper diversification of all of your assets

6. Custodian Fees Advisory accounts will be custodied with an independent qualified Custodian that maintains its own schedule of fees related to custodial and transaction-related services, including charges related to purchases, sales and exchanges in the account, including for mutual funds, equities, fixed income securities, and options. Depending on account type, security type, and Custodian policy related to its schedule of fees, transaction fees and other fees may be borne by the Client or by Great Valley Advisor Group. Great Valley Advisor Group may, upon notice to Client, adjust the advisory fee charged on assets in Client's account to offset any transaction charges they absorb on behalf of the client. Transaction charges are paid to qualified Custodians to defray costs associated with trade execution; however, they are not always directly related to transaction-related expenses of a Custodian and are a source of revenue to the Custodian.

Client must refer to their account opening documents, account agreements, and/or other Custodian disclosure documents to be fully informed regarding all fees for Custodial services which may be charged to their Account or borne by Great Valley Advisor Group.



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7. Proxies. We are precluded from and you shall be responsible for: (a) directing the manner in which proxies solicited by issuers of securities you beneficially own shall be voted, and (b) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or any other events pertaining to the securities in the Account. You authorize and direct us to instruct the Custodian to forward to you copies of all proxies and shareholder communications relating to the Assets.

8. Risk Acknowledgment. We do not guarantee the future performance of your Account, any specific level of performance, the success of any investment decision or strategy that we may use, or the success of our overall management of the Account. You understand that our investment decisions made for your Account are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable.

9. Adviser Liability. Except as otherwise provided by law, neither we nor any of our employees, affiliates, representatives or agents shall be liable for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by us with that degree of care, skill, prudence, and diligence under the circumstances that a person acting in a fiduciary capacity would use, (b) any loss arising from our adherence to your written or oral instructions, or (c) any act or failure to act by the Custodian, any Broker-Dealer to which we direct transactions for the Account, or by any non-party. The federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing in this Agreement will waive or limit any rights that you may have under those laws.

10. Reports. Unless otherwise agreed upon, you are provided with transaction confirmation notices and regular summary account statements directly from the Broker-Dealer or Custodian for the Accounts. We may also periodically provide you with supplemental reports that may include information such as an inventory of Account holdings and Account performance.

11. Non-Exclusivity. Client understands and acknowledges that Great Valley Advisor Group performs investment advisory services for various clients. To the extent practicable, Great Valley Advisor Group will attempt to allocate investment opportunities among its various clients, including Client, on a basis that is over time, fair and equitable to all clients. Client agrees that Great Valley Advisor Group may give advice and take actions with respect to its other clients that may differ from advice given or the timing or nature of action taken with respect to the Account(s). Great Valley Advisor Group has no obligation to purchase or sell for the Account, or to recommend for purchase or sale to the Client, any security that Great Valley Advisor Group, its employees, principals, officers, or affiliates may purchase for themselves or for others. Client further understands and acknowledges that

transactions in a specific security may not be accomplished for all clients of Great Valley Advisor Group at the same time or at the same price. Great Valley Advisor Group shall not represent itself, nor another customer, on the other side of a transaction on behalf of Client unless Great Valley Advisor Group has previously obtained Client's consent after making full written disclosure of the essential facts of the transaction.

12. Sub-Advisory. Great Valley Advisor Group is authorized by this Agreement to delegate the active discretionary management of all or part of Client's assets to one or more investment managers and/or investment management programs (collectively referred to as "Investment Managers"). The Investment Managers may be affiliated with Great Valley Advisor Group or unaffiliated. Investment Managers to which active management of your assets is delegated will be responsible for managing those assets in accordance with your stated investment objectives, which Great Valley Advisor Group will communicate. Great Valley Advisor Group is authorized to terminate or change Investment Managers when, in Great Valley Advisor Group's sole discretion, it believes such termination or change is in Client's best interest. Great Valley Advisor Group will supervise the activities of any Investment Managers to which discretionary authority over your Assets has been delegated, including reviewing and monitoring investment performance, asset allocation, and consistency with your stated investment objectives. Certain Investment Managers may require that you sign a separate written agreement that sets out the terms and conditions related to their delegated discretionary authority over your Assets. Other Investment Managers may rely on instructions and information provided by Great Valley Advisor Group and not require you to sign a separate agreement. In either case, this Agreement authorizes the Investment Managers to have limited power-of-attorney and trading authority over those assets that Great Valley Advisor Group directs to Investment Managers for discretionary management, including the authority to buy, sell, and trade securities in your Account, and to give instructions in furtherance of such trading authority to broker-dealers and the Custodian. By signing this Agreement, you agree to execute such other documents as Great Valley Advisor Group or an Investment Manager deems necessary to memorialize the management and trading authority delegated to Investment Managers.

13. Assignment. No party may assign this Agreement (within the meaning of the Investment Advisers Act of 1940 (the "Advisers Act") and any rules, regulations, interpretations and exemptions thereunder) without the consent of all parties receiving or rendering services under this Agreement. Such consent may be obtained via a "negative consent" letter (i.e., a letter that deems the non-requesting party to have consented if no response is received within a reasonable period), to the extent permitted by applicable law. Both parties acknowledge and agree that transactions that do not result in a change of actual control or management, within the meaning of the Advisers Act, shall not be considered an assignment.

14. Termination. This Agreement will continue in effect until terminated by either party by telephone and confirmed in writing within thirty days, at which time, any fee owed to Great Valley



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Advisor Group shall be paid to Great Valley Advisor Group on a prorated basis as of the effective date of the termination. Any fee owed to Client shall be paid by Great Valley Advisor Group on a prorated basis as of the effective date of the termination. Termination of this Agreement will not affect (a) the validity of any action previously taken by Great Valley Advisor Group under this Agreement; (b) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (c) Client's obligation to pay advisory fees (pro-rated through the date of termination). Upon termination of this Agreement, Great Valley Advisor Group shall perform no functions with respect to the managing of the Account(s), and further management of Account(s) shall be the sole responsibility of Client, except with respect to the liquidation and/or closing of the Account. Anything in this Agreement to the contrary notwithstanding, Client may terminate this Agreement within five (5) business days after entering into this Agreement without penalty. However, any expenses, losses or charges, other than the advisory fee, properly chargeable to the Account shall be borne by the Account and Client.

15. Client Authority. If Client is an individual, Client represents that he or she is of legal age and has full legal power and authority (1) over the assets outlined in Exhibit A; (2) to enter into this Agreement; and (3) that the terms of this Agreement do not violate any obligation or duty to which you are bound, whether arising out of contract, operation of law, or otherwise. If Client is a corporation, partnership, trust, or limited liability company, the person signing this Agreement is entered into by a trustee or other fiduciary, the trustee or fiduciary represents that Great Valley Advisor Group's investment management strategies, allocation procedures and investment management services are authorized under the applicable plan, trust, or law and that the person signing this Agreement had the authority to negotiate and enter into this Agreement. Client will inform Great Valley Advisor Group of any event that might affect this authority or the proprietary of this Agreement. If this Agreement requires corporate action or other action to be executed, you agree to promptly deliver such corporate resolution or other action authorizing this Agreement at our request.

16. Arbitration. Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, or any other matter relating to Great Valley Advisor Group's or Client's obligations, shall be settled by arbitration in accordance with the Securities Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having competent jurisdiction. Any hearing in connection with the arbitration shall be held in Delaware. Client understands that this Agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such waiver would be void under federal securities laws. Arbitration is final and binding on the parties. Although there are other forums for clients to seek resolution of disputes that may arise between the investment adviser and Client, including ways to seek restitution and damages, by signing this agreement, client agrees to waive said rights to alternate forums and submits to mandatory arbitration if requested by the investment adviser in response to a dispute.

17. Disclosure Documents. Great Valley Advisor Group hereby represents and warrants that it has provided to Client a written disclosure statement as required by Rule 204-3 under the Investment Advisors Act of 1940 or similar state statutes. Client acknowledges receipt of: (a) Great Valley Advisor Group's Form ADV, Part 2A and Part 2B and (b) Great Valley Advisor Group's Notice of Privacy Practices and (c) Form CRS.

18. ERISA Accounts. If the Account is subject to the Employee Retirement Security Act of 1974, as amended ("ERISA"), Client appoints Great Valley Advisor Group and Great Valley Advisor Group accepts its appointment as an "investment manager" for purposes of ERISA and the Code, and Great Valley Advisor Group acknowledges that it is a "fiduciary" with respect to the control or management of the assets in the Account. Client represents that Great Valley Advisor Group has been furnished true and complete copies of all documents establishing and governing the plan and evidencing Client's authority to retain Great Valley Advisor Group. Client will furnish promptly to Great Valley Advisor Group, any amendments to the plan, and Client agrees, that if any amendment affects the rights or obligations of Great Valley Advisor Group, such amendments will be binding on Great Valley Advisor Group only when agreed to by Great Valley Advisor Group in writing. If the Account contains only a part of the assets of the plan, Client understands that Great Valley Advisor Group will have no responsibility for the diversification of all of the plan's investments, and that Great Valley Advisor Group will have no duty, responsibility or liability for Client assets that are not in the Account. If ERISA or other applicable law requires bonding with respect to the assets in the Account, Client will obtain and maintain at its expense bonding that satisfies this requirement and covers Great Valley Advisor Group and its Affiliated Persons. In performing fiduciary Services hereunder, Adviser will act in a manner consistent with its ERISA fiduciary duties. Adviser will act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent investor acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. Adviser will not knowingly effect any transaction that would constitute a "prohibited transaction" under Section 406 of ERISA or Section 4975 of the Internal Revenue Code.



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19. Registration. Great Valley Advisor Group represents that it is duly registered with the U.S. Securities and Exchange Commission as an investment adviser under the Advisors Act of 1940, and will be kept effective during the term of this Agreement.

20. Client Representations and Warranties. You acknowledge that you have provided us with the information set forth in your client profile and represent that such information is a complete and accurate representation of your financial position and of your investment needs, goals, objectives, and risk tolerance at the time of entering into this Agreement and warrant that you will promptly inform us in writing if and when such information becomes incomplete or inaccurate during the term of this Agreement. You agree to provide us with any other information and/or documentation that we may request in furtherance of this Agreement or related to your investment needs, goals, or objectives, either directly from you or through your designated attorney, accountant, or other professional advisers. You acknowledge that we are authorized to rely upon any information received from such attorney, accountant, or other professional adviser and are not required to verify the accuracy of the information.

21. Electronic Delivery. The Client authorizes Great Valley Advisor Group to deliver, and the Client agrees to accept, all required regulatory notices and disclosures via electronic mail and/or via the Adviser's Internet web site, as well as all other correspondence from the Adviser. Adviser shall have completed all delivery requirements upon the forwarding of such document, disclosure, notice and/or correspondence to the Client's last provided email address. The client may rescind this authority at any time upon written notice.

22. Communications and Notices. Instructions relating to securities transactions may be given orally and, where Great Valley Advisor Group deems appropriate, may be confirmed in writing as soon as practicable after they are given. All notices, requests, demands and other communications hereunder shall be deemed to be duly given if delivered by hand, or if mailed by certified or registered mail with postage prepaid:

If to Great Valley Advisor Group:

Great Valley Advisor Group
1200 Pennsylvania Ave. Suite 202
Wilmington, DE 19806

If to the Client:

The address listed on the top of the document, or to such other address as either party may provide to the other in writing. Great Valley Advisor Group may rely on any written notice reasonably believed to be genuine and authorized.

23. Entire Agreement. This Agreement, together with its Exhibits, constitutes the entire agreement of the parties as to management of the Account(s), and may be amended only by written agreement signed by both parties.

24. Severability. The unenforceability or invalidity of any paragraph or provision of this Agreement shall not affect the enforceability or validity of the balance of this Agreement.

25. Miscellaneous. This Agreement constitutes the sole and exclusive investment management agreement between the parties hereto and shall supersede all prior investment management agreements between the parties. The Agreement may be only modified by a written instrument signed by both parties and shall be construed under the laws of the State of Delaware in effect at that time.

26. Governing Law. To the extent not inconsistent with applicable federal law, this Agreement and any dispute, disagreement, or issue of construction or interpretation arising hereunder whether relating to its execution, its validity, the obligations provided herein or performance shall be governed or interpreted according to the laws of the State of Delaware without regard to choice of law considerations except for the Section entitled Arbitration, which shall be governed by the Federal Arbitration Act. Any action, suit or proceeding arising out of, under or in connection with this Agreement seeking an injunction or not otherwise submitted to arbitration pursuant to this Agreement shall be brought and determined in the appropriate federal or state court in the State of Delaware and in no other forum. The parties hereby irrevocably and unconditionally submit to the personal jurisdiction of such courts and agree to take any and all future action necessary to submit to the jurisdiction of such courts in any such suit, action or proceeding arising out of or relating to this Agreement.

27. Death or Disability. If you are a natural person, your death, disability or incompetence will not terminate or change the terms of this Agreement. In the event of Client's death or incapacity, all investment decisions and actions taken by GVA shall be binding upon Client and the legal representatives and heirs thereof, and each person shall hold GVA harmless for the investment decisions made and actions taken by Great Valley Advisory Group. However, your executor, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by giving us proper written notice. In addition, upon us learning of your death, disability or incompetence, we may temporarily or permanently suspend our services under this Agreement until we receive instructions from a legal representative.

28. Waiver. No failure by us to exercise any right, power, or privilege that we may have under this Agreement shall operate as a waiver thereof. Further, no waiver of any deviation from, or breach of, this Agreement by you shall be deemed to be a waiver of any subsequent deviation or breach.

29. Confidentiality. Except as required by applicable law, rule or regulation, or in order to implement your investment objectives or perform the services contemplated by this Agreement, both parties agree to treat information provided in connection with this Agreement as confidential.



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30. Client Conflicts. If this Agreement is with more than one client, our services shall be based upon the joint goals as communicated to us by the joint-clients, collectively. Thereafter, we are authorized to rely upon instructions and/or information we receive from either joint-client, unless and until such authorization is revoked in writing to us. We shall not be responsible for any claims or damages resulting from such reliance or from any change in the status of the relationship between the joint-clients.

31. Diminished Capacity, Inability to Communicate and Financial Exploitation.

a. Trusted Contact Person

In the event we are unable to reach you or we have concerns about your mental or physical health, well-being, safety, or potential financial exploitation, you authorize us to contact the trusted contact person (the "Trusted Contact Person") so that we may discuss issues pertaining to your well-being and your financial affairs, including, without limitation, your current contact information, your health status, and the identity of any legal guardian, executor, trustee or holder of a Power of Attorney. We will only contact the Trusted Contact Person if we believe that it is advisable for your protection or the protection of your financial interests. Despite any authorization you may grant herein, you acknowledge that we are not required to contact the Trusted Contact Person at any time. You agree to defend, indemnify and hold us and our Affiliates harmless from all losses, liabilities, damages, suits, claims, expenses, and costs (including attorney's fees and expenses) paid, suffered or incurred in connection with or arising out of (a) any action we take, or omit to take, to contact the Trusted Contact Person and (b) any action taken by us or the Trusted Contact Person in investigating and addressing situations involving your financial well-being unless such decision or action was the result of gross negligence, willful misconduct or bad faith. You acknowledge that this consent is voluntary and will remain in effect indefinitely unless you revoke it. You may revoke this consent at any time by informing us in writing at our address listed above. You can withdraw your consent, but doing so will not affect the legal effectiveness, validity, or enforceability of any action we have previously taken in reliance on your previously granted consent. You will be asked to supply the name and contact information of your Trusted Contact Person in a separate account application.

b. Authorization to Reject Instructions

In the event that we believe, in our sole discretion, that circumstances, including, without limitation, situations involving financial exploitation, mental incapacity, physical incapacity, etc., prevent you from being able to protect your financial interests, we have the right to reject any instructions provided by you, including without limitation, any instructions related to the disbursement of funds from your account any trade requests, and to contact your trusted contact person to discuss your financial affairs, if you have appointed one pursuant to this Agreement.



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By each party executing this Agreement, they acknowledge and accept their respective rights, duties, and responsibilities hereunder. This Agreement is only effective upon our execution below.

THIS CONTRACT CONTAINS A BINDING ARBITRATION PROVISION THAT MAY BE ENFORCED BY THE PARTIES.

Client Signature

Client Name (print)

Date

Client Signature

Client Name (print)

Date

Client Signature

Client Name (print)

Date

Great Valley Advisor Group

IAR Signature

IAR Name

Date

GVA Compliance Signature

GVA Compliance Name

Date



Client Engagement Agreement

Rep ID: _____

Exhibit A

Schedule of Assets and Account(s)

CLIENT(s): _____

Account(s) Under Management		
Account Number	Custodian	Source of Funds

Advisory vs. Brokerage Services

Please select the appropriate boxes below for determining the suitability of the advisory account(s) as compared to brokerage account(s) (select all that apply):

- Actively traded / avoidance of brokerage commissions
- Use of multiple mutual fund families / avoidance of sales charges
- Interest in active management and monitoring
- Interest in ongoing guidance and advice
- Other: _____

If the Client has requested any deviations or modifications to the recommended strategy/strategies, please describe:

Promoters & Promoter Disclosure

By checking this box and initialing this page below, Client(s) acknowledge and confirm their receipt of a Promoter Disclosure Document describing compensation provided to a third party with whom GVA maintains a Promoter Agreement.

Client Acknowledgement:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Client Initials	Date	Client Initials	Date	Client Initials	Date



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Exhibit B

Account Strategy

Account(s) Under Management						
Account Number	Strategy / Model***	Investment Objective				
		A:	B:	C:	D:	E:
		A:	B:	C:	D:	E:
		A:	B:	C:	D:	E:
		A:	B:	C:	D:	E:
		A:	B:	C:	D:	E:
		A:	B:	C:	D:	E:
		A:	B:	C:	D:	E:

*** Model information must be attached.

Investment Objective Description (indicate in the table above)

The following list describes different types of financial objectives. For each Account listed in the table above, include the investment objective from the below list that best describes your attitude toward your investments over your investment time horizon.

- A. Income with Capital Preservation.** Designed as a longer term accumulation account, this is considered generally the most conservative investment objective. Emphasis is placed on generation of current income with minimal risk of capital loss. Lowering the risk generally means lowering the potential income and overall return.
- B. Income with Moderate Growth.** Emphasis is placed on generation of current income with a secondary focus on moderate capital growth.
- C. Growth with Income.** Emphasis is placed on modest capital growth with some focus on generation of current income.
- D. Growth.** Emphasis is placed on achieving high long-term growth and capital appreciation. There is little focus on generation of current income.
- E. Aggressive Growth.** Emphasis is placed on aggressive growth and maximum capital appreciation. No focus on generation of current income. This objective has a very high level of risk and is for investors with a longer time horizon.

ATTENTION: If you select an objective and cross it out to choose another, the change must be initialed by all account holders.

Client Acknowledgement:

Client Initials

Date

Client Initials

Date

Client Initials

Date



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Rep ID: _____

Exhibit C

Fee Schedule

We shall provide the services described in the Agreement to which this Exhibit C is attached for an Annual Fee based upon the following fee schedule: **(Check either Household Accounts OR Non-Household Accounts, below)**

Household Accounts: If checked, Accounts listed in Exhibit A will be combined for fee calculation purposes. Each Account's fee will be based on the total value of all aggregated Accounts. These Accounts will be combined for fee purposes so that each Account will pay a fee which is calculated on the basis of the total of all aggregated Accounts, according to the Fee Schedule below. You understand and agree that it is your responsibility to notify and have this Agreement amended if an Account desired to be aggregated is not listed on Exhibit A above. If this is unchecked, all Accounts will be billed separately according to the Fee Schedule listed below.

Option 1: Flat Fee - The annual advisory fee is based on the total aggregate value of the Account(s) associated Tier level as defined in the schedule below.

Option 2: Tiered - The annual advisory fee is based on the total aggregate value of the Account(s) and blended across Tier levels as defined in the schedule below. The portion of the aggregate value up to the Maximum Amount of each Tier will be billed at that Tier's Annual Advisory Fee rate, and each subsequent portion up to the next Tier's Maximum Amount billed at the corresponding Annual Advisory Fee rate which follows.

Assets (List Tier By \$ Amount)

	Minimum Amount	Maximum Amount	Annual Advisory Fee
Tier 1	\$0.00	up to	
Tier 2		up to	
Tier 3		up to	
Tier 4		up to	
Tier 5		up to	
Tier 6		up to	
Tier 7		up to	
Tier 8		up to	

Non-Household Accounts: If checked, Accounts listed in Exhibit A will NOT be combined for fee calculation purposes. Each Account will be billed at the Fee listed separately below.

Account Number	Account Fee	Account Number	Account Fee

Asset(s) and/or Account(s) to be Excluded From Management and Billing

For all Assets set forth in this table, Great Valley Advisor Group is relieved of all responsibility for performing any services whatsoever.

Client Acknowledgement:

Client Initials	Date	Client Initials	Date	Client Initials	Date

