

Fiduciary Trust Private Wealth Counsel LLC

Discretionary Investment Advisory Agreement

On this date _____, by and between Fiduciary Trust Private Wealth Counsel LLC (“FTPWC”) and _____ (“Client”).

WITNESSETH

WHEREAS, the undersigned Client being duly authorized has funds available (“Account”). In consideration of the premises and mutual covenants contained herein, and intending to be legally bound hereby agrees to the following terms and conditions:

(A) Appointment and Acceptance as Investment Advisor

The Client hereby appoints FTPWC as investment advisor for the Account. FTPWC shall supervise and direct the investments of and for the Account, subject to the objectives, limitations and restrictions listed in Schedule A.

(B) Duties of FTPWC

FTPWC hereby accepts appointment and fiduciary duty of utmost good faith to act solely in the best interest of each Client pursuant to the terms and conditions set forth in this Agreement and to comply with impartial conduct standards of:

- Charging no more than reasonable compensation for services provided; and
- Making no misleading statements regarding investments, compensation and conflicts of interest.

FTPWC shall **have authority in its sole discretion** to:

1. Direct the Custodian to invest and reinvest or sell the Account assets in common and preferred stocks, bonds, debentures, notes, mutual fund shares, exchange traded funds, options and subaccounts inside of variable life insurance and variable annuities.
2. Determine the securities to be bought and sold for the Client’s account.
3. Direct the Custodian to exercise or abstain from exercising any options, privileges or rights held as part of the account.
4. Render to Client at least quarterly a written statement of the investments of the Account. This statement may come directly from the Custodian.

FTPWC will not be required to take any action or render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of the Account may be invested from time to time.

FTPWC represents and warrants that it has authority to enter into this Agreement and to perform this Agreement in accordance with its terms and that it is registered as an investment advisor under the laws of the State of Florida and other jurisdictions in which it may conduct business.

(C) Duties of Client

Client agrees to:

1. Notify FTPWC of a change in life status including but not limited to, employment, retirement, marital status, or household.
2. Promptly notify FTPWC in writing of any changes to its investment policy, and any changes to the restrictions or limitations applicable to the Account, and to provide FTPWC with prior written notice of any changes in the identity of persons authorized to receive information with respect to the Account.

3. Execute any and all agreements, including limited powers of attorney, necessary or appropriate to enable FTPWC to perform its investment advisory services hereunder.
4. Cause the Custodian to pay all Account charges and fees, including but not limited to brokerage commissions and taxes, and investment advisory fees. Client authorizes the custodian to automatically deduct FTPWC's advisory fees from client accounts.

(D) Custodian

The Custodian at the time this Agreement is executed is identified in Schedule C. FTPWC may receive certain administrative benefits from the Custodian that enable FTPWC to provide the Client with advisory services.

Under no circumstances will FTPWC act as Custodian for the Account or have possession of any portion of the funds or investments of the account except for authorized fee withdrawal and standing letters of authorization.

(E) Directed Brokerage

In circumstances where a Client directs FTPWC to use a certain broker-dealer, FTPWC still has a fiduciary duty to its Clients. Clients who direct brokerage outside our recommendation may be unable to achieve the most favorable execution of Client transactions as Client directed brokerage may cost Clients more money. For example, in a directed brokerage account, you may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or you may receive less favorable prices.

(F) Services to Other Clients

It is understood that FTPWC performs investment advisory services for various Clients. Client agrees that FTPWC may give advice and take action in the performance of its duties with respect to any of its other Clients which may differ with the advice given or action taken with respect to the Account, so long as it is FTPWC's policy, to the extent practical, to allocate investment opportunities to the Account over a period of time on a fair and equitable basis relative to other Clients. Nothing in this Agreement shall be deemed to confer upon FTPWC any obligation to acquire for the Account a position in any security which FTPWC, its principals or employees may acquire for its or their own accounts or for the account of any other Client, if in the sole and absolute discretion of FTPWC it is not for any reason practical or desirable to acquire a position in such security for the Account. FTPWC shall not be held responsible for any loss incurred by reason of any independent act or omission of any broker or the Custodian for the Account.

(G) Fees

In computing the market value of any investment of the Account, each security listed on any national securities exchange or otherwise subject to current last-sale reporting shall be valued at the last sale price on the valuation date. FTPWC itself, does not price any investment or security for which it charges a management fee or that is included in the portfolio return.

The investment advisory fee is billed directly to the Custodian, with an informational copy of the invoice to Client. The Custodian deducts the fee for the Account upon receipt of the invoice, or shortly thereafter. FTPWC will not be compensated based on the basis of a share of capital gains or capital appreciation of the assets in the Account.

Client shall be given thirty (30) days prior written notice of any increase in fees and Client will acknowledge, in writing, any agreement of increase in said fees.

Client acknowledges that representatives of FTPWC may provide Client with various insurance products upon which a commission may be paid to FTPWC's representatives, and such commissions are separate and apart from the fees charged under this Agreement. A conflict exists because of the

relationship. This conflict is mitigated by disclosures, procedures and FTPWC's fiduciary obligation. The Client is under no obligation to act upon the investment advisor's recommendations. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through FTPWC or its representatives.

(H) Duration and Termination

This Agreement shall become effective on the date written above and shall continue in effect until terminated. This agreement may be terminated by FTPWC with thirty (30) days written notice to Client or by Client at any time with written notice to FTPWC. Clients will be responsible for investment advisory fees up to and including the effective date of termination.

No assignment of this Agreement by FTPWC shall be effective without the prior written consent of Client. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty.

(I) Confidentiality

Client's personal information will be disclosed to third parties as presented in the privacy policy of FTPWC.

(J) Title to Assets

Except to the extent Client has notified, or in the future notifies, FTPWC in writing, Client represents that assets in the Account belong to Client free and clear of any liens or encumbrances.

(K) Market Conditions

Client acknowledges that FTPWC's past performance and advice regarding Client's Account cannot guarantee future results. **Client investments can appreciate or depreciate.** FTPWC does not guarantee or warranty that services offered will result in profit.

(L) Notices

All notices and other communications contemplated by this Agreement shall be deemed duly given if it is transmitted to FTPWC at:

5850 Julian Loop
The Villages, FL 32163

And to Client at the address appearing below, or at such other address or addresses that shall be specified, in each case, in a written notice similarly given.

(M) Limitation of Liability

FTPWC shall not be responsible for independent acts, omissions, or solvency of the Custodian or any broker or agent selected by the Custodian to affect any transactions for the Account. FTPWC shall not be relieved of any liability imposed by the Investment Advisors Act of 1940 or any applicable state laws that cannot be waived. Nothing in this Agreement may be interpreted to limit or modify the investment adviser's fiduciary duties to its Clients and nothing in this Agreement shall be deemed a waiver of any right or remedy that a Client may have under federal or state securities laws. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith.

(N) Governing Law

The validity of this Agreement and the rights and liabilities of the parties hereunder shall be determined in accordance with the laws of the State in which the Client resides, except to the extent preempted by ERISA.

(O) Captions

The section headings of this Agreement are inserted for convenience of reference only, and shall not affect the interpretation of this Agreement.

(P) Brochure and Privacy Notice

Client acknowledges receipt of the Privacy Policy and Form ADV Part 2A & 2B of FTPWC. If Form ADV Part 2A & 2B was not delivered to the Client at least 48 hours prior to the Client entering into any written advisory contract with FTPWC, then 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, otherwise signified their acceptance, any other provisions of this contract notwithstanding.

Client Initials Date Client Initials Date

Client chooses to have all required documents delivered via electronic communication, including, but not limited to, the documents listed above. Please send my documents to my secure online portal or email address:

Email Address

Email Address

Email Address Certification. You certify that the email address provided (“Client Email”) is a functioning email address owned and maintained by you or your agent on your behalf, and that all electronic communications of reports sent to the Email Address shall be accessible by you. You agree to notify us in writing, of any change in the Email Address.

FTPWC reserves the right to email additional forms and/or documents to the email indicated above. My signature below authorizes FTPWC to send any forms or documents that they feel are necessary to my email address.

(Q) Entire Agreement and Amendment

This Agreement (including the Schedules listed below) contains the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes all prior written agreements and understandings with respect hereto. This Agreement may only be amended or modified, and the terms hereof may only be waived, in writing, signed by all parties hereto or in the case of a waiver, by the party entitled to the benefit of the terms being waived.

- Schedule A Client’s Individual Account Level Suitability
- Schedule B Identification of Authorized Persons
- Schedule C Identification of Custodian
- Schedule D Schedule of Fees

SCHEDULE A Client's Individual Account Level Suitability

Complete the information below for each different registration type.

Account 1

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Source of funds: _____
Liquidity needs: _____

Account 2

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Source of funds: _____
Liquidity needs: _____

Account 3

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Source of funds: _____
Liquidity needs: _____

Account 4

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Source of funds: _____
Liquidity needs: _____

Account 5

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Source of funds: _____
Liquidity needs: _____

Account 6

Owner of account: _____
Type of account: _____
Risk tolerance: _____
Investment objective: _____
Investment horizon: _____
Restrictions: _____
Source of funds: _____
Liquidity needs: _____

Attach additional sheets as necessary.

SCHEDULE B Identification of Additional Authorized Persons

The following persons are authorized to receive information with respect to the Account. Client will provide FTPWC with prior written notice of any changes to authorized persons.

Name(s): _____

SCHEDULE C Identification of Custodian

Custodian: _____

SCHEDULE D Schedule of Fees

Managed by FTPWC:

FTPWC offers discretionary direct asset management services to advisory Clients for an annual fee not to exceed 1.00% of managed assets. The annual fee is negotiable.

| Assets Under Management | Annual Fee | Negotiated Annual Fee |
|--------------------------------|-------------------|------------------------------|
| All assets | 1.00% | |

Fees are billed quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by FTPWC with thirty (30) days written notice to Client and by the Client at any time with written notice to FTPWC. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to FTPWC. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

By signing below, Client agrees to the above fee schedule.

IN WITNESS WHEREOF, the parties hereto have executed and agreed to this Agreement as of the date below,

Fiduciary Trust Private Wealth Counsel LLC

By: _____
Advisor Signature

Date: _____

CLIENT DATA

Name: _____

Address: _____

Client Signature

Date: _____

Client Signature

Date: _____