

# Ameriprise<sup>®</sup> Investor Unified Account Client Agreement



## 1. Overview of Investor Unified Account Program

Ameriprise Financial Services, LLC sponsors a wrap fee program offering several types of managed accounts ("Managed Accounts") which Ameriprise Financial Services, LLC ("Ameriprise Financial" or "Sponsor") is the Sponsor and for which you will pay an Asset-based Fee ("Wrap Fee" or "Asset-based Fee") for investment advisory services, the execution of transactions as well as other applicable fees and expenses. The Ameriprise Investor Unified Account ("Investor Unified Account" or "Program") is offered through the Managed Accounts Client Disclosure Brochure ("Disclosure Brochure") or Managed Accounts and Financial Planning Service Disclosure Brochure ("Combined Disclosure Brochure"), as applicable. Investor Unified Account is a discretionary investment advisory service offered by Sponsor and made available by the platform manager Envestnet Asset Management Inc. ("Envestnet"), an investment adviser registered under the Investment Advisers Act of 1940, as amended ("Advisers Act"). The Program offers you the ability to purchase separately managed accounts, mutual funds and/or exchange traded funds ("ETFs") in an asset allocation within a single brokerage account managed by Envestnet pursuant to the directions of one or more investment advisers ("Envestnet Manager(s)"). To participate in the Investor Unified Account program, you will need to select at least one separately managed account.

This Ameriprise Investor Unified Account Client Agreement ("Agreement") is part of the Investor Unified Account Application ("Application") and supplements the Envestnet Statement of Investment Selection ("SIS"). The Application and SIS are collectively referred to as the related documents ("Related Documents") and supplement this Agreement. The Related Documents and this Agreement form the contract governing your investment advisory account(s) with Ameriprise Financial. The *Ameriprise* Brokerage Client Agreement, the Other Important Brokerage Disclosures Document and the Schedule of Account & Service Fees are collectively referred to as the "Brokerage Agreement" and set forth the terms under which brokerage services are provided to you as part of your Agreement.

This Agreement is made between Sponsor, Envestnet and each of the client(s) ("Client") who signs the Application. Client understands that Envestnet and Sponsor are not affiliated other than through jointly providing investment advisory services for the Program. Envestnet operates the technology platform on which the Program functions and renders investment advice to Sponsor and/or Client, including recommending an appropriate asset allocation for Client and specific investment managers or investment products. Client wishes to participate in the Program with respect to certain portions of the Client's assets ("Program Assets").

If any of the terms of this Agreement conflict with the terms of the Related Documents, as amended, this Agreement will control. If there is any conflict in the description of the investment advisory service between this Agreement, the Application or the SIS and the applicable Disclosure Brochure, the applicable Disclosure Brochure will control. When used in this Agreement, the terms "you", "your" and "yours" refer to each of the client(s) named in the Application and the term "Account" or "Program Account" refers to each of your Program Accounts.

Certain ineligible investments, as further discussed in the Disclosure Brochure or Combined Disclosure Brochure, as applicable, will be transferred to an Ameriprise Financial Brokerage Account and the Brokerage Agreement will govern such assets. You understand and agree that for all transfers to an Ameriprise Financial Brokerage Account, if you do not have a brokerage account with the same account registration, beneficiaries, and other account level attributes as your Investor Unified Account, a new Ameriprise Financial Brokerage Account will be opened with the same attributes. The Brokerage Agreement will govern your brokerage account relationship including fees charged in connection with maintaining a brokerage account, transaction fees and applicable terms and conditions such as mandatory predispute arbitration.

Sponsor also offers a consolidated advisory fee service for which you will receive Ameriprise Financial Planning Services ("AFPS") and at least one Managed Account service. This consolidated advisory fee service is offered through the Managed Accounts and Combined Disclosure Brochure. If you elect this option with a Managed Account, you will receive material elements of the financial planning process and the Investor Unified Account service.

## 2. Appropriateness of Investors Unified Account Program

Before selecting the Program, you should consider, among other things, the costs and potential benefits of the account, your investment objectives and time horizon. The cost you pay for the Program may be more or less than if you were to purchase the investment advisory services and the investment products separately. These costs, among other things, should be considered when deciding whether the Program is appropriate for you. If you elect to engage in a consolidated advisory fee relationship, the cost that you pay for the combined service may be more or less than if you purchased AFPS separately. Sponsor will determine whether a Program Account is appropriate upon account opening and thereafter. Carefully read the terms of this Agreement, as well as the Application and Disclosure Brochure or Combined Disclosure Brochure, for more information regarding Investors Unified Account fees and expenses, and the consolidated advisory fee.

The Program is available to individual investors, corporate entities and tax-qualified accounts, excluding TSCAs.

Sponsor, in its own discretion, may offer certain account types to certain clients.

The Wrap Fees you pay will reduce the overall value of your Program Account. In addition to the Wrap Fee, there may be underlying expenses associated with the investments held in your Account.

### 3. Use of Terms

**Advisory Service Providers:** Sponsor uses the services of affiliated and third party investment advisory firms to provide discretionary and non-discretionary advisory services that include investment management, asset allocation and/or rebalancing, or providing investment models, as applicable.

**Investment Manager:** An “Investment Manager” is a type of Advisory Service Provider and refers to Envestnet and each Envestnet Manager you select, as outlined in Section 5 (“Selection and Appointment of Investment Manager”), to provide discretionary investment advisory services for your Program Account.

**Household:** “Household” is defined as an individual, his or her spouse or domestic partner, and the unmarried children under age 21 who reside at the same address.

### 4. Investor Unified Account Program Services and other Relationship Services

**A. Investor Unified Account:** Sponsor will provide you with investment advisory services through one or more of its financial advisor(s). Your primary, or servicing financial advisor will present the Managed Account or Ameriprise Financial Planning Service (“AFPS”), if applicable, set the Wrap Fee, and oversee the analysis and advice prepared for you. Your financial advisor will assist you in your selection of Investment Managers or other investment products, and your financial advisor or their staff will (i) assist you in defining your financial and risk profile information (“Client Information”) and any investment objectives that will help form the basis for the management of your Account; (ii) at least annually, consult with you to determine whether there have been any changes in your Client Information, investment objectives, or any reasonable stock and or sector restrictions (“Reasonable Restrictions”) that you may have placed on the management of your Program Accounts. At least annually, your financial advisor will analyze, assess, and review your Program Account, including the performance of your Program Account and Investment Manager(s). You understand that certain duties of Sponsor are carried out through its employees and agents, including your financial advisor, and that your financial advisor will serve as a liaison for you in connection with your participation in the Program.

**B. Financial Planning Services:** In addition, if you elect to engage in a consolidated advisory fee relationship, your financial advisor will address your goals and needs through AFPS. Your financial advisor’s initial analysis will include a basic review of your fundamentals, including your net worth and current cash flow, protection needs and basic estate planning needs. The initial recommendations may address only the areas that you have identified as your

most immediate needs and priorities. Your financial advisor is not obligated to make any recommendations or give any financial advice to you that, in the sole judgment of the financial advisor, would be impracticable, not appropriate, unattainable or undesirable. As part of your financial advisor’s basic review of your fundamentals, you may receive, without charge, a life insurance analysis. Your financial advisor will receive no compensation for the life insurance analysis but may receive compensation for insurance products you actually purchase. More information about AFPS is described in the Combined Disclosure Brochure.

### C. Brokerage Services Provided by Sponsor and/or its

**Affiliates:** Sponsor, through its affiliate, American Enterprise Investment Services Inc. (“AEIS”), will provide you with brokerage services in connection with your Account(s), as described in Section 8 and elsewhere in this Agreement.

### D. Discretionary Services Provided by Investment

**Manager:** Envestnet will provide you with discretionary investment advisory services in accordance with the asset allocation you select and the related investment vehicles selected based on the investment objectives, and reasonable restrictions you may impose on the management of your Account. The separately managed accounts you select are managed by Envestnet and the Envestnet Managers pursuant to agreements entered into between Envestnet and the Envestnet Managers. The Envestnet Managers available within the Program entered into a licensing agreement with Envestnet, whereby Envestnet performs administrative and/or trading duties pursuant to the direction of Envestnet Manager. In such situation the Envestnet Manager acts as a model provider and is responsible for determining the target asset mix and providing overlay management for Program Assets. You and/or your financial advisor will select the specific, underlying investment vehicles in the appropriate model. In certain cases, Sponsor may determine the target asset mix, select the underlying vehicles and utilize Envestnet solely for administrative and trading services. At least annually, your Account will be rebalanced to your asset allocation.

Generally, the Master Services Agreement between the Envestnet and Sponsor, as well as the Envestnet Management Agreement between the Envestnet and the Envestnet Manager will govern the provision of these services. As a discretionary investment advisory service, client-directed trading is not permitted in your Account.

### 5. Selection and Appointment of Investment Manager

By signing the Application you appoint and authorize Envestnet as Investment Manager and hereby grant Envestnet full discretionary authority to invest, reinvest and otherwise manage the Program Account(s), including without limitation the authority to allocate and reallocate Program Assets in your Account(s) to the selected Envestnet Managers and to delegate such investment discretion to such Envestnet Managers. Such discretionary authority allows Envestnet to make investment decisions with respect to your Program Account(s) and, when it deems appropriate and without prior consultation with you, to buy, sell, exchange, convert and otherwise trade in any

stocks, bonds, and other securities. You acknowledge and agree that Envestnet has no authority to manage any of your assets that are not assets of a Program Account(s). Client-directed trading is not permitted in your Account. You grant Sponsor trading discretion to implement securities transactions in your Account(s) as instructed by Envestnet.

With your financial advisor's assistance, you will select an asset allocation, as well as separately managed accounts, mutual funds and/or ETFs to fulfill your asset allocation as provided in your SIS by completing and signing the Application and SIS. You understand that based on information you provide within the Application and SIS, Sponsor and/or Envestnet will independently determine, in their discretion, whether to accept or reject an Account(s) with respect to the Program.

In order to give Envestnet the requisite authority to retain Envestnet Managers on your behalf and to trade the Program Assets directly, you grant Envestnet full discretionary authority to buy, sell, exchange, convert or otherwise trade in any and all stock, bonds, mutual funds, alternative investments and other securities. Sponsor and/or Envestnet will consider factors it deems relevant when exercising discretion, including but not limited to, your investment goals and objectives, and any Reasonable Restrictions imposed by you on management of the Accounts including the designation of particular securities or types of securities that should not be purchased for the Accounts, or that should be sold if held in the Accounts.

You understand and accept the risks involved in selecting investments. There is no assurance that your investment objective will be achieved.

## **6. Information and Instructions Provided by You**

**A. Client Information:** You, with assistance of your financial advisor, completed the required investment profile questionnaire provided to you by Sponsor. You certify to Sponsor and Envestnet that you have completely and accurately provided information regarding your financial condition and investment objectives. You acknowledge and agree that Sponsor and Envestnet base their recommendations and decisions for you on information that you have provided and that Sponsor, Envestnet and any Envestnet Managers retained by Envestnet may rely on such information. You agree to inform Sponsor promptly in writing of any change to your Client Information. Sponsor will inform Envestnet, as applicable, promptly of any applicable material change in your Client Information. You further agree to notify Sponsor if your financial condition and/or investment objectives change. You understand that your failure to provide Sponsor with current, accurate information could adversely affect Sponsor's and/or Envestnet's ability to effectively allocate your assets within the Program.

If more than one asset allocation is selected, you agree to establish and maintain a separate account for each asset allocation along with a Master Funding Account ("Master Funding Account") collectively, the Accounts ("Accounts").

**B. Reasonable Restrictions:** You acknowledge that you may impose Reasonable Restrictions on the management

of your Account by completing and signing the appropriate document. You understand that any Reasonable Restrictions imposed on the management of your Account may cause Envestnet to deviate from investment decisions Envestnet would otherwise make in managing your Account(s) and, accordingly, may negatively impact or otherwise affect performance. You understand and agree that Envestnet may choose not to accept your Account, if in its sole discretion, it determines that the restrictions you wish to impose are unreasonable or would otherwise prevent it from implementing the investment strategy in question. You agree to inform Sponsor promptly, in writing, of any change in your Reasonable Restrictions. Sponsor will inform Envestnet promptly of any change in your Reasonable Restrictions. Any changes in Reasonable Restrictions will not be binding on Envestnet and/or the applicable Envestnet Manager until they are received and accepted by Envestnet and/or the applicable Envestnet Manager.

**C. Client Instructions:** Sponsor is authorized to follow your instructions (e.g., liquidation requests, strategy changes) regarding your Account, whether you provide them directly to Sponsor or through your financial advisor. Sponsor will take action with respect to the underlying securities and other assets in your Account(s) only according to you or your authorized agent's instructions. Sponsor may reject any instructions given by you or your authorized agent if, in Sponsor's judgment, implementing those instructions would: (i) violate any applicable federal or state law; (ii) any applicable rule or regulation of any regulatory agency or self-regulatory body; or (iii) be inconsistent with any internal policy maintained by Sponsor, as amended from time to time, relating to effecting transactions with or for customers. You understand that Money Settlement Option ("Sweep Program") for which you are eligible, as described in Disclosure Brochure, is subject to the terms and conditions set forth in the Brokerage Agreement. Notwithstanding the foregoing, you acknowledge and agree to give Envestnet full and complete discretion to manage and full power and authority to act on behalf of your Account.

## **7. Fees and Expenses**

**A. Asset-based Fees:** You understand and acknowledge that (i) all Investor Unified Account(s) you currently own, (ii) any Investor Unified Account(s) you open in the future; and (iii) any Managed Account(s) reorganized into the Investor Unified Account Program pursuant to Section 18.C in the future, are subject to a component-based Asset-based Fee in which the sub-components (referred to as "fee components") are separately itemized. The fee components are (i) a negotiable Advisory Fee of up to a maximum annual rate of 2.0% which, if you are engaged in the consolidated advisory fee service, includes an Ameriprise Financial Planning Service ("AFPS") Fee; (ii) a Manager Fee; and (iii) a Platform Fee of 0.17%.

The fee components will be displayed to you when you make changes to your investment strategy or open a new Investor Unified Account. Based on the investment strategy and services you choose, the fee components will vary. Each possible fee component that may apply to your

Investor Unified Account is described below. Additional details are included in the “Fees and Compensation” section of the current Disclosure Brochure and Combined Disclosure Brochure.

- **Advisory Fee:** The Advisory Fee rate is an ongoing asset based fee negotiated between you and your financial advisor and covers services such as asset allocation, portfolio construction, creation of model portfolios, advisory service provider due diligence and oversight, investment recommendations and selection including applicable investment product due diligence, execution of transactions, custody of securities, and tax and account reporting including trade confirmations and client statements and services provided by your financial advisor for your account. The Advisory Fee is shared with your financial advisor.
  - **Ameriprise Financial Planning Service Fee (“AFPS Fee”):** If you choose to pay for your Ameriprise Financial Planning Service (“AFPS”) through the consolidated advisory fee service, a portion of your Asset-based Fee is allocated to cover the financial planning services you receive (“AFPS Fee”). The AFPS Fee rate is negotiated between you and your financial advisor, however the sum of the Advisory Fee and the AFPS Fee cannot exceed 2%.
- **Platform Fee:** The Platform Fee covers additional costs associated with the programs for services provided by Ameriprise Financial such as investment selection including investment strategy and investment product due diligence, overlay management, additional trading costs, enhanced trading tools, reporting (e.g., manager and portfolio reports), advisory training and expert support, platform management (e.g., ongoing product development and administration) and additional operational and support related functions.
- **Manager Fee:** The Manager Fee represents investment management fees charged by advisory service providers for a specific investment strategy. The Manager Fee rate is variable by Advisory Service Provider and specific investment strategy and is charged to you as a component of your Asset-based Fee. For unified managed accounts, the blended fee rate is calculated using the full billable value of the account, while applying a 0% manager fee rate to non-separately managed account assets (e.g., mutual funds and exchange-traded funds (“ETFs”)) and the applicable Manager Fee rate as allocated to the separately managed account assets. (“Blended Fee Rate”). Manager Fee rates are subject to change.

The Asset-based Fee will be itemized by applying the Manager Fee rate applicable to the Account, the Platform Fee rate, and the Advisory Fee including, if applicable, the AFPS Fee. Once established, the Advisory Fee will not change unless (i) you renegotiate it as described below or (ii) the total value of your advisory assets across all Managed Account Programs, falls below the minimum to support the rate available to you as described in the

“**Changes in Fee Components**” section below. If you have received notice that you have a Grandfathered Advisory Fee rate, which is an Advisory Fee rate that is lower than the minimum fee rate allowed for the applicable Advisory Tier (the “Grandfathered Advisory Fee rate”), you will retain that fee rate until you re-negotiate the Advisory Fee rate with your financial advisor, move to another Program, add the consolidated advisory fee service to that Account, or when processing certain ownership changes. Ask your financial advisor whether you have a Grandfathered Advisory Fee rate and consider this rate before re-negotiating your Advisory Fee rate or moving to another strategy.

If you wish to include your AFPS Fee within your IRA’s Asset-based Fee, you understand that you will need to specify a nonqualified account to pay the entire Asset-based Fee.

The minimum annual Asset-based Fee is \$100, and will be prorated across all Managed Account(s) within a Household. If your Household balance in Managed Accounts is less than \$3,333, your effective Asset-based Fee will be in excess of 3%. If your effective Asset-based Fee exceeds 3%, an advisory program may not be the most cost-effective investment option for you; similar products and services may be available for purchase for a lower overall fee through another investment program.

You can renegotiate your Advisory Fee and your AFPS Fee, if applicable, with your financial advisor at any time. If your Advisory Fee and /or AFPS Fee is renegotiated, your financial advisor will complete the appropriate documents reflecting the new Advisory Fee and you will be required to sign the document if the fee increases. Your financial advisor or Sponsor may, without obtaining your signature, (i) reduce your existing Advisory Fee; or (ii) reduce, reallocate or remove the AFPS Fee associated with your Account, provided the sum of the Advisory Fee and AFPS Fee does not exceed the current Advisory Fee rate for that Account. The Advisory Fee change will become effective at the start of the next billing period, following the period in which the written documentation is received and accepted by Sponsor. Sponsor will notify you of the change. The new Advisory Fee will be reflected as a component of your Asset-based Fee.

**Changes in Fee Components:** You understand and agree that your fee components are subject to change in the circumstances set forth below.

The Advisory Fee is subject to a minimum rate based on the total value of Managed Account assets held within a Household at Ameriprise Financial. If a withdrawal or decrease in value causes your Advisory Fee to be below the level of advisory assets required for that minimum fee rate, Ameriprise Financial will notify you that it will increase the Advisory Fee to the appropriate minimum fee rate for your new level of assets (a “Passive Advisory Fee Change”) unless you take action as set forth in the notification within any applicable grace period. You understand and acknowledge that if you do not take any action within the grace period, Ameriprise Financial will raise your Advisory Fee to the minimum Advisory Fee rate appropriate for your

level of assets and provide confirmation of the new Advisory Fee rate to you. If you are in a consolidated advisory fee service, and the increase would result in the sum of the Advisory Fee rate and the AFPS Fee rate being above 2%, we will reduce your AFPS Fee rate until the sum of the Advisory Fee rate and AFPS Fee rate totals 2%.

Manager Fee rates are subject to change. The Manager Fee may change if (i) your Account changes Advisory Service Providers, (ii) you make changes to your investment strategy, or (iii) one of your current Advisory Service Providers change their fee. Any increase or decrease in the Manager Fee is passed along to you. For unified managed accounts, the Blended Fee Rate will generally change as the allocation between the underlying separately-managed accounts changes. Changes to the Manager Fee, including the Blended Fee Rate do not require your signature.

Platform Fee rates are subject to change. The Platform Fee may increase or decrease. Platform Fee rate changes do not require your signature.

**Householding of Assets:** A feature of component-based pricing framework is that it provides householding benefits across all Managed Account Programs and Managed Accounts. By default, a primary household will consist of a client, their spouse or domestic partner, unmarried children under the age of 21, and the Accounts owned by these people, which are categorized and displayed under one Group ID which will be found on your client statement. If you have more than one Group ID, you may be able to link the Group ID associated with your primary household group with the Group ID associated with an additional household group with which you have an eligible affiliation, such as the grantor of an irrevocable trust or owner of a corporation. Where eligible, this allows you to combine Managed Account assets across multiple household groups, which may help you qualify for a lower minimum Advisory Fee rate or, if applicable, to qualify for a single household minimum across all Accounts in the linked households. Pension and group retirement plans are not eligible for Advisory Fee Householding. In addition to your client statement, you can also find your Group ID online if you're registered on the secure site at ameriprise.com. Contact your financial advisor to review whether your Group IDs are eligible to be linked for Advisory Fee householding benefits.

**i) Billing Cycle:** The Asset-based Fee is calculated at the beginning of the billing period based on the value of your Account(s) assets as of the last business day of the preceding calendar month and deducted from your Sweep Program on the 14th day of each month, or, if the 14th is a weekend or holiday, the fee will be deducted the next business day. Additional events, such as withdrawals, suspended billing, or Account termination could change the date the Asset-based Fee is deducted as further described below. All Investor Unified Accounts use a monthly billing cycle.

Your initial Asset-based Fee will be deducted from each Account the first business day after your Account reaches the investment minimum required for the Program and the Account is accepted by Sponsor. This initial Asset-

based Fee will be based on the market value of the assets in the Account on the date the Account reaches the investment minimum and advisory services begin, adjusted proportionately to reflect the number of days remaining in the initial billing cycle, including the day your Account is accepted. Sponsor will calculate the Asset-based Fee for each subsequent billing period based on the market value of the Account assets, which includes cash held in your Sweep Program, on the last business day of the preceding billing period. If you or Sponsor terminate your Account during a billing period, Sponsor will prorate the Asset-based Fee based on the period of time during the billing period that the Account commenced billing, and Sponsor will charge any final Asset-based Fee or rebate any unused portion of the Asset-based Fee, as applicable, less any applicable distribution fee described in Section 17.

**ii) Asset-based Fee and Other Fee Deductions:** You authorize Sponsor to instruct the custodian of your Accounts to deduct the Asset-based Fee and all other fees and expenses (including the Asset-based Fee), when due, directly from the assets held in your Sweep Program. You will be sent a statement, at least quarterly, indicating all amounts disbursed from the Account, including the amount of withdrawals for fees and expenses. You will continue to pay the Wrap Fee in the event Sponsor is engaged in bankruptcy or similar reorganization proceedings, or received a protective decree under the Securities Investor Protection Act of 1970, and as amended. If the balance in your Sweep Program is not sufficient to pay your Asset-based Fee, you authorize Sponsor to instruct the custodian to liquidate securities and other assets held in the Account(s) to pay such fees and expenses.

Nothing in this section or any other section of this Agreement shall be construed to grant us any security interest or right of set-off as it relates to any qualified account. Any liability or indebtedness to us that relates to a qualified account can only be satisfied from property held within such qualified account except to the extent permitted by a prohibited transaction exemption. Any liability or indebtedness to us that relates to a non-qualified account cannot be satisfied from property held within a qualified account. For these purposes, the term "qualified account" shall include any account subject to the prohibited transaction rules found under Section 4975 of the Code or Section 406 of ERISA (e.g., IRAs and ERISA governed retirement accounts).

**iii) Asset-based Fees Associated with Additions and Withdrawals:** If you make a net deposit of additional assets into your Account of \$10,000 or more in a single day during a billing period, you will pay an additional Asset-based Fee on the market value of the additional assets, calculated based on the net deposit and prorated for the number of days, including the date of the deposit, remaining in the billing period. The additional Asset-based Fee will be due the day after the date of the net deposit. Sponsor will not make pro rata adjustments to or refund prepaid Asset-based Fees with respect to partial withdrawals of less than \$10,000 from your Account during any billing period. However, if you make a net withdrawal in a single day from your Account of

\$10,000 or more during a billing period, you will receive a pro rata adjustment or refund of your prepaid Asset-based Fee on the next business day. If the monthly Asset-based Fee has not yet been deducted from your Account, it will be deducted on the same day as this rebate. You understand that when transferring assets from one Managed Account to a different Managed Account on the same business day, those assets will be included in the calculation of the Asset-based Fee for both Accounts for that day, provided that account minimums or addition and withdrawal thresholds have been met. You understand that you will not receive a rebate for a withdrawal from one Managed Account that does not meet the withdrawal threshold, even where you subsequently combine those assets with other assets to make a contribution into a different Managed Account that meets the contribution threshold.

**iv) Account Valuation:** For purposes of computing the Asset-based Fee on an Account, Sponsor will determine the value of your Account assets, which includes cash held in your Sweep Program, in good faith to reflect their estimated fair market value. You understand and acknowledge that Sponsor may rely on a third party pricing service to make these valuation determinations. If a daily value is not available, the most recent valuation will be used.

**B. Other Fees and Expenses:** You understand and acknowledge that the Wrap Fee does not include, and you will be responsible and charged separately for, commissions or transaction costs for client trade orders effected through a broker-dealer other than Sponsor's clearing agent AEIS; transaction fees relating to any foreign securities other than American Depositary Receipts ("ADR"), ADR issuance and annual depository fees, the entire public offering price, including underwriting commissions or discounts, on securities purchased from an underwriter or dealer involved in a distribution of securities; a tax filing service fee if IRS Form 990-T is filed on behalf of a retirement account; fees and expenses associated with the underlying money market instrument (if eligible) used as the Sweep Account; the underlying ETF and mutual fund management fees; and other costs or charges imposed by third parties, including odd-lot differentials, transfer taxes, exchange fees, and other fees or taxes required by law including a nominal transaction fee on sales of all equity and most option positions. You also understand and acknowledge that you may also be subject to additional fees, depending on the optional products, services or features that may be available in connection with your Program Accounts from time to time. You understand that investment products you purchase or hold within your Managed Accounts have their own fees and expenses including, if applicable, the underlying money market instrument used as the Sweep Program.

**C. Other Fees Received by Sponsor/Financial Advisor:** Sponsor receives several types of payments in connection with Investor Unified Accounts, in addition to the Wrap Fee. You understand that certain investment products available through or in connection with Investor Unified Accounts are affiliated with Sponsor ("Affiliated Products") and that Sponsor and its affiliated companies receive fees for providing services to the Affiliated Products, including acting as investment adviser and administrator to affiliated mutual funds.

Sponsor's affiliate, AEIS, receives payments for marketing and distribution support when you purchase shares of mutual funds that participate in our program as either Full Participation or Distribution Support firms. To participate in our program, mutual fund families agree to pay AEIS a portion of the revenue generated from the sale and/or management of mutual fund shares. Full Participation firms pay at a higher rate than do other firms. AEIS receives payments when you purchase products for which we, or our affiliates, have similar financial arrangements, such as unit investment trusts, structured CDs and notes, and alternative investments (hedge fund offerings, and managed futures funds). In addition, AEIS receives sub-transfer agency or networking payments from mutual funds for recordkeeping and other servicing and account maintenance services it provides to the mutual funds.

The sources and amounts of mutual fund payments, as well as descriptions of payments from other products, can be found at [ameriprise.com/guide](http://ameriprise.com/guide). Review the Disclosure Brochure or Combined Disclosure Brochure, as applicable, for more information about these payments, conflicts of interest and incentives.

**D. Sweep Program and Expenses:** You understand and agree that cash balances in your Managed Account(s) will be held in the money settlement option made available to you by Ameriprise Financial and that you agreed to in your application. These money settlement options are further described in the Disclosure Brochures and include a free credit balance held in your Account or a program that provides for the automatic deposit or "sweep" of uninvested cash balances in your Account (each, a "Sweep Program").

You understand we offer a Sweep Program as a short-term feature that is intended to hold cash for the purposes described in the Disclosure Brochures. You agree that you will not maintain a cash balance in your Managed Account(s) solely for the purpose of receiving interest or obtaining FDIC insurance or SIPC coverage. You understand that Ameriprise Financial offers other investments products that offer capital preservation with a higher rate of return than a Sweep Program and are a more appropriate place to invest cash than maintaining a significant cash balance in your Account for an extended period. You understand and acknowledge that if your Sweep Program consists of money market mutual funds then your Sweep Program will have its own expenses. You further understand and acknowledge that the banks that participate in the FDIC insured interest-bearing bank deposit Sweep Programs offered by our affiliated clearing firm, AEIS, compensate AEIS for deposits placed at the bank(s) or reimburse AEIS for expenses it incurs in providing the Sweep Program, and that our affiliate, Ameriprise Bank, FSB, is a participant in these programs. If your Managed Account uses Ameriprise® Bank Insured Sweep Account (ABISA) as its Sweep Program, Ameriprise Bank, FSB earns spread revenue, the difference between what it pays in interest and what it earns on its investments. AEIS receives marketing support payments from the underlying money market mutual funds, if eligible,

used as the Sweep Program for your Account. You further authorize Sponsor or its affiliates to invest, directly or indirectly, in deposits of itself or its affiliates, including Ameriprise Bank, FSB, that bear a reasonable rate of interest, determined solely by Sponsor, to facilitate money settlement option services, and understand that Sponsor's affiliate, AEIS, is reimbursed for expenses it incurs related to the Sweep Program. The availability of each Sweep Program depends on your Account type and ownership. You acknowledge that you have received and have had the opportunity to review the (i) Sweep Program and Expenses section of the Disclosure Brochures; (ii) Money Settlement Options section of the Ameriprise Brokerage Client Agreement, and (iii) Other Important Brokerage Disclosures document, which fully describe our insured bank deposit programs. You can always obtain the current version of the Disclosure Brochures, Brokerage Client Agreement and the Other Important Brokerage Disclosures by visiting our website at [ameriprise.com/disclosures](http://ameriprise.com/disclosures) or by calling our service line at 800.862.7919.

**E. Investment Minimums:** You understand and acknowledge that Investor Unified Accounts have a required (i) initial investment minimum; and (ii) maintenance minimum. Sponsor reserves the right to adjust the required minimum and/or to suspend any withdrawal that would cause the account to fall below the required minimum. Management of an Account(s) and the assessment of the initial Asset-based Fee will not begin until the Account reaches the initial investment minimum. If an Account falls below the ongoing maintenance minimum, we will provide notice to add funds to the Account to return to the initial investment minimum. If your Account does not reach the required investment minimum after 45 days, we will transfer the Account to an Ameriprise Brokerage Account. For more information about the investment and maintenance minimums, refer to the Disclosure Brochure or Combined Disclosure Brochure, as applicable.

## **8. Brokerage, Custody and Execution Services; Dividend Distributions**

**A. Custody of Securities:** AEIS will act as custodian of the Program and will provide custody and safekeeping services for your Account assets. Sponsor will not take possession of any assets, except to the extent otherwise provided by you in a written notice to Sponsor.

**B. Execution Services:** You authorize Sponsor, as introducing broker, to effect purchase and sale transactions in your Account on an agency basis through AEIS. You understand that the negotiated Wrap Fee for each Account covers brokerage commissions on transactions effected on an agency basis by Sponsor through AEIS. You understand and acknowledge that your direction to Sponsor to trade through AEIS may result in less advantageous execution, including greater spreads (the difference between the bid and the offer price) and less favorable net prices, than if an unaffiliated broker-dealer were to execute the transaction.

**C. Transaction Procedures:** Sponsor will effect all securities transactions as your agent. AEIS provides execution and clearing capabilities as clearing broker for Sponsor. Sponsor and AEIS have an agreement in which Sponsor introduces customer accounts to AEIS on a fully disclosed basis. Sponsor opens, approves, and monitors accounts and accepts securities orders. AEIS provides execution, record keeping, and all other clearing functions for Managed Accounts. Sponsor places all orders on a "best efforts" basis. Sponsor will not accept any liability or responsibility for orders not executed or accepted because of failure of a communication system, including the mail or other methods of transmitting instructions through vehicles of interstate commerce.

**D. Dividends/Interest Distributions:** Generally, all mutual fund dividends received will be reinvested, unless Sponsor and you agree to have such income deposited into another Ameriprise account or distributed directly to you. Equity dividends cannot be reinvested; they will be deposited into your Sweep Program. If you do not direct Sponsor to distribute the dividends to another account the dividends will be reinvested at the direction of Envestnet and/or the Envestnet Managers.

**E. Fractional Shares and Liquidation:** A fractional share is defined as less than one full share of an equity or ETF. Fractional shares are not eligible for purchase in your Account(s). You acknowledge and agree that when you direct Ameriprise Financial Services to reinvest equity and ETF dividends into your Account(s), where allowed, you are directing us to purchase additional shares on your behalf in an amount equal to the amount of the dividend proceeds and this will generally result in us purchasing a fractional share of the applicable equity or ETF on your behalf.

You understand that for all Accounts certain transactions and circumstances can result in fractional shares being deposited into your Account, such as equity and ETF positions transferred in-kind and accepted for deposit in connection with an Account or contributing to an existing Account, life events and corporate actions. You authorize such deposits and direct us to accept any fractional shares into your Account(s) in such circumstances.

You acknowledge and understand that fractional shares may be held in your Account(s), if appropriate, but due to their nature may not be purchased or sold on an agency basis through AEIS as described in sub-section B, "**Execution Services**". You understand that the liquidation of fractional shares requires us to purchase a full share and divide the share while acting as principal for our inventory account in order to pay you the proceeds of the value of the fractional share you own. By entering into this Agreement, you authorize Ameriprise Financial, from time to time and as described below, directly or indirectly through AEIS, to effect fractional share transactions on your behalf, and in your Account(s) while acting as principal for our own account ("Principal Transactions").

You understand that AEIS and Ameriprise Financial mitigate any potential conflicts of interest in effecting fractional

share Principal Transactions by acting in the best interest of our clients and that neither Ameriprise Financial nor AEIS will receive any selling concession or other compensation or benefits and you will not be charged a markup or markdown in connection with fractional share Principal Transactions. You acknowledge and agree that fractional shares can be liquidated from your Account(s) in circumstances such as the following: (i) your Investment Manager instructs us to sell an entire equity or ETF position that was transferred in-kind and accepted for deposit in connection with a Manager Directed Programs Account; (ii) you decide to sell an equity or ETF position that has a fractional share or to transfer such position to an account held outside Ameriprise Financial; (iii) in rare instances, where your Manager Directed Programs Account holds an equity or ETF position that includes a fractional share, the Investment Manager instructs us to sell the entire position; and (iv) Ameriprise Financial identifies an equity or ETF position that consists solely a fractional share in your Account. You understand and agree that when you decide to sell or transfer your entire position in an equity or ETF held in your Account, you are also directing us to liquidate any corresponding fractional shares.

In addition to granting your authorization to participate in fractional share Principal Transactions, by retaining Account(s) covered by this Agreement, you also specifically authorize and direct Ameriprise Financial Services and its affiliate, AEIS, to sell and liquidate fractional shares as a client-directed Principal Transaction on your behalf. You understand and agree that when fractional shares are sold or transferred out of your Account(s) the following liquidation process will apply. You consent to and instruct us to follow this process for all applicable future fractional share Principal Transactions and accordingly direct us to liquidate such shares as follows:

- Whole shares will be executed as a discretionary transaction on an agency basis.
- Fractional shares will be executed as client-directed Principal Transaction.
- When your Account transacts in more than one share, you will receive the same execution date and price for both the fractional and whole shares.
- When your Account transacts in less than one share, the price applied to the fractional share will be the previous day's closing price.

**F. Margin:** Margin is not available in the Investor Unified Account Program.

### **9. Brokerage Discretion**

Pursuant to the discretionary authority granted, Envestnet may allocate the purchase or sale transaction to a broker-dealer other than AEIS if the Envestnet believes that such allocation is consistent with Envestnet's obligation to seek best execution on the particular transaction. In making such an allocation, Envestnet may consider not only available prices and commission rates (including the fact that certain transactions effected by Sponsor through AEIS are included in the Wrap Fee), but also other relevant factors

such as execution capabilities, research and other services provided by the broker-dealer. You direct Sponsor to follow the instructions of Envestnet with respect to all transactions in the Program Account, and you acknowledge and agree that Envestnet may attempt to group orders among its clients where consistent with Envestnet's obligation to seek best execution. You understand and agree that Envestnet may delegate its best execution obligations to Sponsor where purchases and sale transactions are made through AEIS and, in this situation, Sponsor will be responsible for fulfilling the obligations outlined in this Section.

### **10. Confirmations and Reports**

Sponsor will send you trade confirmations and a consolidated statement at least quarterly. You may elect to waive the right to receive trade confirmations upon the completion of each trade in your Program Account(s). If you make this election, Sponsor will, upon Sponsor's approval of such election, send trade confirmations only to Envestnet and/or the Envestnet Manager and you will be able to view information regarding such trades in the consolidated statements provided to you and on the secure site on ameriprise.com. Your Wrap Fee will not change as a result of this election and your decision to make this election is not a condition of entering into, or continuing participation in the Program. You may rescind this election at any time by providing Sponsor with a new written election.

Your Wrap Fee (which will include consolidated advisory fees, if applicable) will appear in the Investor Unified Account transaction section of the consolidated statement.

### **11. Deposits and Distributions upon Withdrawal or Termination**

Additional investments from a deposit will be invested into the portfolio at the discretion of the Investment Manager or Sponsor.

In connection with any withdrawal from your Program Accounts, Sponsor reserves the right to retain amounts sufficient to complete any transactions open at the time of the withdrawal and to satisfy any amounts owed to it. Reasonable time for liquidation and processing may be required in connection with any withdrawal request. You may make partial withdrawals from your Program Account. Partial withdrawals from your Account should be in amounts not less than \$5,000 and may not reduce your Account value below the Program account minimum. Sponsor will deposit all cash into your Sweep Program. You, either directly or through your financial advisor, may make partial withdrawal requests of cash or securities in writing or by telephone. You, either directly or through your financial advisor, may make termination requests in writing or by telephone. Sponsor will generally distribute cash within two (2) weeks following receipt of your request. For distributions of securities, Sponsor will request that the transfer agent forward the securities according to your instructions within thirty (30) days. However, the amount of time required to complete securities transfers varies and some securities cannot be transferred. Sponsor is not responsible for any delay, damages or out of pocket costs that you may suffer



during the time it takes to complete a securities transfer. Investment advisory services will cease when you request full liquidation of the account and Sponsor will deduct the Asset-based Fee if it has not yet been assessed, prorate the Wrap Fee based on the period of time during the billing period that Account was open and return any unused portion of the Wrap Fee as described in Section 17.

## 12. Service for Other Clients

You understand and agree that Sponsor, Envestnet and their affiliates (i) perform advisory services for other clients and may take action with respect to any of its other clients that may differ from action taken, or from the timing or nature of action taken, with respect to your Account(s), provided their policy, to the extent practical, is to allocate investment opportunities among clients over a period of time on a fair and equitable basis; and (ii) have no obligation to purchase or sell for your Account(s) any security that they or their officers or employees may purchase or sell for their own accounts or the account of any other clients if, in their opinion, such transaction or investment appears not appropriate, impractical or undesirable for you.

## 13. Assignment

Sponsor will not assign, as defined under Section 202 of the Advisers Act, this Agreement without your consent.

## 14. Change in Membership

Ameriprise Financial is a domestic limited liability company and its sole member is AMPF Holding Corporation. We will notify you of any change in the membership of Ameriprise Financial within a reasonable time after such change.

## 15. Retirement Account Considerations

The following provisions apply with respect to a retirement plan or individual retirement account subject to the prohibited transaction provisions of the Internal Revenue Code of 1986, as amended (“Code”) and the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) including an “employee benefit plan” as defined in ERISA (e.g., a 401(k) plan) and a “plan” as defined in the Code (e.g., an IRA) (all such plans and accounts hereinafter referred to as a “Plan” and the portion of such Plan invested in a Managed Account is hereinafter referred to as your “Retirement Account”).

**With Respect to Your Retirement Account:** You acknowledge and agree that you are capable of exercising control and management of the assets of the Retirement Account and are capable of making an independent and informed decision concerning the opening and maintenance of the Account(s); and you share responsibility for determining whether and to what extent a Program Account is appropriate for you and the assets contained in the Account.

You represent, warrant and covenant that:

- Any securities transactions executed in your Account(s) through AEIS and the Wrap Fee you have agreed to pay Sponsor are for the exclusive purpose of providing benefits to participants and beneficiaries of your Retirement Account;

- The compensation received by Sponsor (including the portion allocated to your financial advisor), our affiliates, Envestnet, the Envestnet Manager and their respective affiliates is reasonable;
- You are independent of us, our affiliates, Envestnet, any Envestnet Manager you appoint, and their respective affiliates (if you are employed by us, you would still generally be considered to be independent);
- You will not be permitted to open or maintain a margin account with AEIS or any other broker or dealer, or otherwise pledge or assign any assets with respect to a Retirement Account;
- Sponsor, your financial advisor, Envestnet, the Investment Manager and their respective affiliates, are not responsible for plan administration or, except to the extent otherwise agreed to in writing by Sponsor, your financial advisor, the Envestnet Manager or any of their respective affiliates and you, for performing any other duties that are not expressly set forth in this Agreement;
- For Retirement Accounts where Ameriprise Trust Company acts as custodian, AEIS shall act as an agent or sub custodian of Ameriprise Trust Company with respect to custody of assets;
- Sponsor, its affiliates and/or your financial advisor may rely on one or more exemptions from the prohibited transaction restrictions of ERISA and the Code with respect to transactions involving your Retirement Account. Sponsor and/or your financial advisor may provide you with certain additional information about your Retirement Account or about fees or other compensation paid to your financial advisor and may require that you acknowledge receipt of such information and agree to certain actions in order to comply with the requirements of those exemptions or applicable law. You acknowledge and agree that Sponsor may terminate this Agreement if you do not provide such acknowledgements or agreements; and
- Sponsor and/or your financial advisor are not responsible for any assets of your Plan held outside your Account. You remain responsible for ensuring appropriate diversification for all the assets in your Plan.

You further represent, warrant and covenant that if the assets credited to the Account are assets of an “employee benefit plan,” as defined in Section three (3) of ERISA:

- The person executing and delivering this Agreement is a “named fiduciary” as defined in ERISA, or designated as a “named fiduciary” pursuant to ERISA, who has the authority to appoint an Investment Manager as defined in ERISA and in the manner provided by this agreement;
- If required pursuant to ERISA or other applicable law, you agree to obtain and maintain during the period of this Agreement an appropriate bond, and to include within the coverage of such bond Sponsor, its affiliates, and each of their respective officers, directors and employees whose inclusion is required by law, and you agree to provide Sponsor with appropriate documents evidencing such coverage promptly upon request;
- The services to be provided under this Agreement, the investments and related transactions contemplated by

this Agreement, and any instructions you provide regarding the Account, are consistent with and permissible under your plan documents, including any investment policies, guidelines or restrictions; and

- You shall promptly take action with respect to any changes to any of the Plan's investment policies, guidelines or restrictions or other plan documents pertaining to investments by the Plan, and promptly notify Sponsor if any investments made for the Account are inconsistent with such documents. The compliance of any recommendation or investment made for a Program Account with any such investment guidelines, policies or restrictions shall be determined on the date of the recommendation or purchase only. No investment guidelines, policies, restrictions or other instructions shall be deemed breached as a result of changes in value or status of an investment occurring after purchase. Please see section 4B of this Agreement for information relating to Reasonable Restrictions.

With respect to any mutual fund of which Sponsor or an affiliate are the investment adviser, you acknowledge and agree that:

- Your financial advisor may suggest investments in such mutual fund;
- Sponsor is an affiliate to the principal underwriter of such mutual fund; and
- Sponsor and your financial advisor may not recommend such mutual funds to trustee-directed plans but are not subject to any other limitations with respect to identifying potential investments in such mutual funds.

In the event of your breach of any portion of this Section 15, Sponsor may immediately terminate this Agreement.

#### **16. Amendment of Agreement/Modification of Services**

Sponsor may amend or otherwise modify this Agreement, including any features of an Investor Unified Account, and the information included in related disclosures and documents, as applicable, in its sole discretion, by mailing you a written notice of the modification or change or a new Agreement or other document to you at your address as reflected on the application or other postal or electronic address you provide to us or, if you have agreed to use the electronic services provided by us, by posting such modifications or changes online.

Any such amendment or modification will be effective as of the date Sponsor establishes as outlined in the notice. Unless you terminate this Agreement pursuant to Section 17 below, your continued enrollment in the Program after the effective date of such amendments shall constitute your acknowledgement and agreement to be bound thereby. This Agreement is not subject to any oral modification.

Modifications to the Programs may also be described in updates to the Disclosure Brochure or Combined Disclosure Brochure, as applicable. You further acknowledge that we will provide you updated disclosures as our products and services change from time to time and you agree to promptly review notices of such updates. You may always

access the current versions of your Agreement or the related disclosures at [ameriprise.com/disclosures](http://ameriprise.com/disclosures) or by contacting your financial advisor.

Additionally, if you engaged in a consolidated advisory fee relationship, this Agreement, together with any future fee amendment form(s) signed by you and your financial advisor, represents the entire Agreement between you and Sponsor. The total of your Advisory Fee and AFPS Fee will not be increased unless you sign the appropriate documents to increase the Wrap Fee. You must re-engage in a consolidated advisory fee relationship if: (1) you and your financial advisor determine to restart the initial year of the financial planning service or (2) if there is a change in owners or parties.

#### **17. Effective and Termination Dates of Agreement**

This Agreement will take effect when it is accepted by Sponsor and Envestnet. Sponsor may choose not to accept any Account at its sole discretion.

Sponsor will commence management of the Account upon the later of either the acceptance of this Agreement by Sponsor or the funding of the Account at the initial minimum investment as determined by Sponsor.

You may terminate this Agreement by contacting your financial advisor or you may call an Ameriprise Financial client service representative at 800.862.7919, enter the information requested and say "Representative" at the main menu.

This Agreement will terminate automatically when you enter into an *Ameriprise*® Custom Advisory Relationship Agreement ("Relationship Agreement") and the Relationship Agreement will govern all Managed Accounts included in the Custom Advisory Relationship.

If you choose to terminate your Account, depending on the manner of distribution, you may be charged applicable fees as set out in the Brokerage Application.

Sponsor may, in its sole discretion and at any time, terminate this Agreement and/or discontinue or terminate the Account or any of the services upon thirty (30) days prior written notice to you. At which time Sponsor may transfer the Account assets to an Ameriprise Financial Brokerage Account and the Brokerage Agreement will govern your relationship with Ameriprise Financial.

In the case of undeliverable/returned mail, if you have an Investor Unified Account program, your financial advisor will work with you to update your mailing address. If your financial advisor is unable to reach you, Sponsor will attempt to contact you by letter. If we do not hear from you within forty-five (45) days of the letter, Sponsor will terminate the Agreement and/or Account on the date indicated in the letter, will transfer the Account assets to an Ameriprise Financial Brokerage Account and the Brokerage Agreement will govern your relationship with Ameriprise Financial.

In the event Sponsor terminates the Agreement and/or Account, it will deduct the monthly Asset-based Fee if it has

not yet been assessed, prorate the Asset-based Fee based on the period of time during the billing period that Account was open, including the day of the termination, and return any unused portion of the Wrap Fee as described in Section 11. Immediately upon termination of this Agreement, your eligibility to receive the services (including financial planning services through a consolidated advisory fee relationship) will cease, but termination of your Agreement will not, by itself, close your Account or terminate your Brokerage Agreement. Such accounts will not be assessed a Wrap Fee, nor will you receive investment advisory services. Following termination of the Agreement and/or Account(s), each of your Accounts will be maintained and governed by your Application and your Brokerage Agreement and any portions of this Agreement that survive such termination.

In the event of your breach of any portion of Section 15, Sponsor may immediately terminate this Agreement.

## **18. Termination, Reappointment of Investment Manager Services, and Program Reorganizations**

**A. Termination and Reappointment by You:** You may terminate the Platform and/or Investnet Manager's authority with respect to any or all of the assets in your Program Accounts at any time by providing appropriate notice to Sponsor as described in 16. Upon receipt of such notice, Sponsor will provide Investnet with appropriate notice of the termination, and such termination will take effect immediately following Investnet's receipt of the notice. Investnet will proceed with your request to move the prior Investnet Manager's portion of the Program Account to the new Investnet Manager's model as soon as is reasonably practicable after receiving any necessary documentation.

If you are engaged in a consolidated advisory fee relationship, when your AFPS is terminated, either by you or by Sponsor, you will no longer be charged a consolidated advisory fee. This will not terminate your Investor Unified Account, nor will it terminate your Wrap Fee and other costs associated with your Investor Unified Account.

**B. Termination by Sponsor or Investment Manager:** You understand and acknowledge that Sponsor may terminate the Investnet and/or Manager's participation in the Account, and/or discontinue the Manager's services with respect to a particular investment strategy, by providing Investnet with at least thirty (30) days prior written notice. In addition, you understand and acknowledge that Investnet may terminate its participation in the Account, or terminate its provision of services to you, by providing Sponsor with at least thirty (30) days prior written notice. If Sponsor or Investnet terminates an Investnet Manager or discontinues the Investnet Manager's services with respect to a particular investment strategy a successor Investnet Manager providing a similar investment strategy may be identified and named by Sponsor. Under these circumstances, Sponsor will notify you of the successor Investnet Manager it has selected. If you choose to select an Investnet Manager and/or investment strategy other than the successor selected by Sponsor, you must make a written designation by the date indicated in the notice, thirty

(30) days from the notice date of the successor Investnet Manager. If you do not designate an alternative Investnet Manager or investment strategy from the options available in the Program, you understand, agree and authorize Sponsor to transfer your assets to the successor Investnet Manager. If a successor is not named and you fail to select a new Investnet Manager or investment strategy from the options available, Sponsor will transfer your Account(s) assets in-kind to a Brokerage Account over which neither Sponsor, Investnet nor the terminated Investnet Manager has investment discretion.

**C. Program Reorganizations:** In Sponsor's sole discretion Sponsor may reorganize any of the portfolios or investment strategies (each, an "Investment") in the *Active Portfolios*<sup>®</sup> investments, Select Separate Account, Investor Unified Account, Vista Separate Account, or Access Account (the "Manager Directed Programs") into another Manager Directed Program. Sponsor may reorganize an existing Investment into a different Manager Directed Program, in which case the services provided by the Advisory Service Provider and the particular Investment will not change as a result of the reorganization. Alternatively, Sponsor may terminate the existing Advisory Service Provider or discontinue the Advisory Service Provider's services with respect to a particular Investment and identify and name a successor Advisory Service Provider providing a similar Investment in a different Manager Directed Program. Sponsor will notify you of the planned reorganization, the new Manager Directed Program, and the successor Advisory Service Provider and Investment, as applicable. If you prefer to remain in the Manager Directed Program you have previously selected you must work with your financial advisor to select an Investment available in that Manager Directed Program or terminate your Account within thirty (30) days from the notice date of the reorganization. You may also choose to open a new Account in a different Manager Directed Program. If you do not designate an alternative Investment from the options available in your existing Manager Directed Program or transfer your assets to a new Account in a different Manager Directed Program, you understand, agree and authorize Sponsor to effect the reorganization and transfer your assets to the new Manager Directed Program.

## **19. Receipt by You of Disclosure Documents**

**A. Sponsor, Investnet and Investnet Manager's Disclosure Brochures:** You acknowledge that you have received a copy of Sponsor's Disclosure Brochure or Combined Disclosure Brochure, as applicable, and each of Investnet's Form ADV Part 2A and each applicable Investnet Manager's Form ADV Part 2A or other brochure meeting the requirements of Rule 204-3 under the Adviser's Act (each, an "Advisory Service Provider Disclosure Brochure"). Contact your financial advisor if you would like another copy of the Disclosure Brochure, Combined Disclosure Brochure or the applicable Advisory Service Provider Disclosure Brochures.

**B. Additional Disclosure Documents:** Additionally, important information with respect to many of the products and securities is contained in their respective disclosure

documents, including fact sheets and prospectuses or other offering or disclosure documents (collectively referred to as the “prospectus” or “prospectuses”); please read the fact sheets carefully before participating or investing in these products, review any prospectuses provided, and keep these disclosure documents for future reference. As a part of the service, your advisor will provide you with the applicable fact sheets and Sponsor will provide you with the applicable prospectuses.

## **20. Representations, Warranties and Covenants of Client:**

All of the information you provide in this Agreement and the Application (including the Client Information) is accurate and complete, and you will notify Sponsor promptly of any changes in the information you have previously provided. The Reasonable Restrictions (as amended) do not and will not violate any applicable state or federal law (including ERISA) or the terms of your governing documents, if applicable.

You have the requisite legal capacity and authority to execute, enter into, deliver and perform any and all of your obligations under this Agreement. If this Agreement is entered into by a trustee or other fiduciary, such trustee represents that he/she is authorized to enter into this Agreement and that the arrangement is proper and permissible pursuant to any plan, trust and/or applicable law. If the Client is a corporation or partnership, the signatory or signatories represent that the execution of this Agreement has been duly authorized by all necessary corporate, partnership or other applicable action, and that the arrangement is proper and permissible pursuant to applicable documents and laws.

You are and will continue to be the owner of all your Account Assets, and unless you enter into a separate agreement with the Sponsor (for example, to add margin trading), there are and will continue to be no restrictions on the pledge, hypothecation, transfer, sale or public distribution of such assets. You will promptly notify Sponsor in writing if any of the representations or warranties made in this Agreement change or become untrue for any reason.

You are establishing and maintaining the Program Account(s) solely for the purpose of investing the assets and not with a view to obtaining information regarding portfolio holdings or investment decisions in order to effect securities transactions based upon such information or to provide such information to another party.

You authorize Sponsor and/or its affiliates to accept telephonic or electronic (including, but not limited to, email and facsimile) instructions for redemptions and surrenders from your financial advisor or your financial advisor’s registered support staff.

## **21. Acknowledgements of Client**

**You understand and acknowledge that:** Investment Manager or Sponsor may be limited in its investment activities due to ownership restrictions imposed by an issuer (i.e., a legal entity that sells common stock shares to the general public) or a regulatory agency. These ownership restrictions are based upon the level of beneficial

ownership in a security. For purposes of determining whether a particular ownership limit has been reached, the Investment Manager or Sponsor may be required to aggregate holdings across an entire group of affiliated companies, meaning that all shares held on a discretionary basis for the account of the firm and its affiliates or for the benefit of their respective clients are taken into account for purposes of determining the maximum amount that may be held under the ownership restrictions.

Investment Manager and Sponsor and its affiliates are subject to these limitations. As a result, you may be limited or prevented from acquiring securities of an issuer that Investment Manager and Sponsor may otherwise prefer to purchase in your account because Investment Manager or Sponsor has discretionary authority. It is possible that these ownership limitations could cause performance dispersion among accounts of clients who have chosen the same investment strategy. Similarly, certain accounts may hold less shares of a certain security than other accounts following the same investment strategy depending on when purchases of that security were restricted. In addition, purchases of certain securities may be restricted from purchase by client accounts of Investment Manager or Sponsor and its affiliates for risk management reasons.

Other products, services and features included in or made available through a Managed Account typically have their own fees, expenses, terms, conditions and disclosure documents. Transactions in your Account and/or distributions from your account may have tax consequences to you. You are responsible for all tax liabilities arising from transactions and/or other aspects of the Account and you are urged to seek the advice of qualified tax professionals. Payment of an Asset-based Fee may produce accounting, bookkeeping and/or income tax results different from those resulting from the payment of securities transaction commissions or other charges on a transaction-by-transaction basis. Although you may be provided with certain tax-related information from time to time, the Sponsor, your financial advisor, Envestnet and the Envestnet Manager do not give tax advice. The discretionary services described in this Agreement for the Program will be provided solely by Envestnet. Envestnet will not be a sub-advisor to Sponsor, and neither Sponsor nor your financial advisor will be involved in, or will be responsible or liable for, investment decisions made by Envestnet and/or the Envestnet Manager. To the extent Envestnet directs transactions for execution with or through broker-dealers other than AEIS, you will incur additional transaction costs. The services performed pursuant to this Agreement will have no effect on assets not in your Program Account, and none of Sponsor, your financial advisor, nor will Envestnet have responsibility for such other assets under this Agreement. The products and securities included in or made available in a Program Account may have their own terms, conditions, and/or service agreements. In the event of a conflict between the terms of this Agreement and any other such agreement, this Agreement will control with respect to the Program Accounts and such other agreement shall control with respect to the products and securities. Additionally, important information with respect to many of the products

and securities is contained in their respective disclosure documents, including strategy profiles; please read these documents carefully before participating or investing in these products and securities and keep them for future reference. As a part of the Program, your financial advisor will provide you with Envestnet's proposal containing the applicable investment profiles and SIS.

Advisory, institutional or other share classes that do not have a sales-load and do not assess 12b-1 shareholder servicing fees (collectively "Advisory Shares") are offered in all Ameriprise Managed Account Services as the primary mutual fund share class, where available to us through a selling agreement. Advisory Shares held in your Account are less expensive than most other share classes because they typically do not pay a 12b-1 shareholder servicing fee or assess a sales charge, but are not always the least expensive share class offered by a particular mutual fund. If a mutual fund begins to offer a lower-cost share class in the future, Ameriprise Financial may choose not to offer that share class as the applicable Advisory Share class offered for purchase in our Managed Accounts. You authorize Sponsor to convert Class A and Class C mutual funds, as well as other mutual fund share classes that pay a 12b-1 shareholder servicing fee, to an equivalent Advisory Share class.

Such shares will convert to an Advisory Share class where one is available to Sponsor through a selling agreement and the mutual fund company allows the conversion to be processed on a tax-free exchange basis. This includes mutual fund shares that you transfer into your Account. Non matching shares will be sold and you will be subject to any short-term redemption fee or deferred sales charge assessed by the mutual fund company, while matching shares will convert.

Neither your financial advisor, nor Sponsor, shall have any liability for your failure to promptly inform your financial advisor of material changes in your financial and economic situation, your investment objectives, and any restrictions you wish to propose that may affect the development of your financial plan.

## 22. Market Data

Sponsor may provide you with market data, or access to data relating to securities and securities markets. Sponsor does not guarantee the accuracy, completeness or timeliness of such information, nor does it imply any warranty of any kind regarding the market data. Sponsor assumes no responsibility for the accuracy, completeness or regulatory compliance of the representations, disclosures and other information contained in any material or information supplied to Sponsor and authorized for use by Envestnet or any third party prior to dissemination for use as or in marketing, including performance marketing, sales literature, contracts, forms and other documents relating to Program Accounts.

## 23. Proxies and Corporate Actions

**A. Mutual Funds, ETFs and Master Funding Accounts:** You have the right to vote proxies on mutual funds and ETFs held in your Investor Unified Account and on the securities

held in your Master Funding Account(s) or you may delegate the authority to vote proxies on your behalf to another person. Sponsor and your financial advisor do not take any action or give advice regarding the voting of proxies solicited by or with respect to the issuers of securities in which your Master Funding Account assets may be invested or with respect to mutual funds or ETFs held in your Investor Unified Account. Sponsor will forward to you all proxy solicitations and materials related to other corporate actions that are received by Sponsor with respect to such assets in accordance with this Section 23.A.

**B. Securities:** You have a number of options for voting proxies on securities held in your Investor Unified Account(s).

- You have the right to vote proxies on the securities held in your Investor Unified Account(s) or you may delegate the authority to vote proxies on your behalf to a third party.
- **Investnet Manager.** For investment strategies where the Envestnet Manager is also the discretionary Investment Manager, you may delegate the authority to vote proxies to the Envestnet Manager. Envestnet Managers participating in the Program will vote all proxies solicited by or with respect to the issuers of securities in which your Investor Unified Account(s) assets may be invested, in accordance with the Envestnet Manager's proxy voting policies and procedures. Ameriprise Financial will promptly forward all your Account(s) proxy solicitations to the Envestnet Manager in accordance with this Section 23B.
- **Investnet.** For investment strategies where the Envestnet Manager has entered into a Model Provider arrangement with Envestnet, you may delegate the authority to vote proxies to Envestnet who may further delegate those proxy voting rights to a third party proxy voting or advisory service. Envestnet or the third party will vote all proxies solicited by or with respect to the issuers of securities in which your Investor Unified Account(s) assets may be invested, in accordance with its proxy voting policies and procedures.

Your financial advisor does not take any action or give advice regarding the voting of proxies, nor is your financial advisor responsible for any other corporate actions relating to the investments held in your Investor Unified Account(s), including administrative filings such as proofs of claims related to bankruptcy or claims in class actions.

## 24. Notice

Notices shall be in writing and effective when delivered to Sponsor at : Ameriprise Financial Services, LLC, 70100 Ameriprise Financial Center, Minneapolis, MN 55474, and to you at the address set forth in the Application or a postal or electronic mail address you provide to Ameriprise Financial or our affiliates or, if you have agreed to use the electronic services provided by us, by posting such modifications or changes online. You agree that it is your obligation to promptly inform us of any change to your U.S. postal and/or electronic mail address(es) of record.

## 25. Limitation of Liability

Neither Sponsor, Envestnet, or any of their respective directors, officers, partners, principals, employees or

agents (collectively, “Agents”) shall be liable for any acts or omissions or for any loss suffered by you in connection with a Program Account or investments and/or products purchased, sold or held in the Program Account, unless such loss is due to their bad faith, intentional misconduct or gross negligence in regard to the performance of their respective duties under this Agreement. Each of Sponsor, Envestnet and their Agents shall be entitled to rely, and shall be protected from liability in relying, upon any information or instructions furnished to it (or any of them as individuals) believed in good faith to be accurate and reliable.

You understand and acknowledge that neither Sponsor nor Envestnet warrants any rate of return, market value or performance of any Program Account assets. Sponsor shall not be responsible for any loss caused by any act or omission of any broker-dealer or Investment Manager; provided, however, that with respect to any broker-dealer selected by Sponsor, Sponsor has acted prudently in such selection. Envestnet shall not be responsible for any loss caused by any act or omission of any broker-dealer; provided, however, that with respect to any broker-dealer that has been selected by Envestnet, Envestnet has acted prudently in such selection. The federal securities laws and ERISA impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing herein shall constitute a waiver of any right that you may have under such laws or regulations.

## **26. Arbitration Agreement for Investment Advisory Services**

Any controversy or claim arising out of the investment advisory services offered or delivered pursuant to this Agreement shall be resolved solely by arbitration on an individual basis in accordance with the Rules of the American Arbitration Association (“AAA”), and the arbitrator(s) will decide all issues related to any such controversy or claim, including whether any controversy or claim is subject to this arbitration agreement. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The parties agree that venue and personal jurisdiction for such an action upon the arbitration award is proper in Minneapolis, Minnesota. Unless otherwise agreed to by all of the parties to the arbitration (including without limitation Ameriprise Financial and you), AAA shall be the sole venue for resolving claims arising out of or relating to the investment advisory services, and all of the parties to the arbitration (including without limitation Ameriprise Financial and you) irrevocably waive trial by jury or by judge in any action, proceeding or counterclaim, whether at law or in equity.

Federal and state statutes of limitation, repose, and/or other rules, laws, or regulations impose time limits for bringing claims in federal and state court actions and proceedings, and the parties agree that such time limits shall apply to any arbitration proceeding filed pursuant to this provision. The parties agree that the time limits applicable to the arbitration will be the time limits that would be applied by the courts in the state in which the arbitration hearing will be held. However, if you do not reside in the United States, the statutes of limitation,

repose, and/or other rules, laws or regulations imposing time limits applicable to the arbitration will be those that would be applied in the state where the Ameriprise Financial office servicing your account(s) is located. Any disputes related to these time limits will be determined by the arbitrator(s). This paragraph does not constitute a waiver of any right of private claim or cause of action provided by the Advisers Act.

All parties to this Agreement are giving up the right to sue each other in court, including any right to trial by jury. Arbitration of a claim under this Section 26 shall be only on an individual basis. **There shall be no right or authority for any claims to be arbitrated or litigated on a class action basis or bases involving claims brought in a purported representative capacity on behalf of the general public, clients or other persons similarly situated.** The arbitrator’s authority to resolve claims is limited to claims between the parties to the arbitration (including you and Ameriprise Financial) alone, and the arbitrator’s authority to make awards is limited to the parties to the arbitration (including to you and Ameriprise Financial) alone. Furthermore, claims brought by you against Ameriprise Financial, its employees or independent contractors, or by Ameriprise Financial against you, may not be joined or consolidated in arbitration or in a court action with claims brought by or against someone other than you, unless agreed to in writing by both you and Ameriprise Financial. The parties agree that this predispute arbitration provision is governed by the Federal Arbitration Act.

## **27. Anti-Money Laundering**

Sponsor is required by law to obtain certain personal information from you for purposes of verifying your identity. If you do not provide Sponsor with the necessary information, Sponsor may not be able to open the Program Account on your behalf. In addition, to the extent the Program Account has already been opened for you, Sponsor reserves the right to close the Account at any time, or take such other steps as Sponsor deems reasonable, if Sponsor is unable to verify your identity.

## **28. Miscellaneous**

**A. Governing Law:** Except to the extent superseded by applicable federal law or elsewhere in this Agreement, this Agreement shall be governed by the laws of the State of Minnesota without reference to its conflicts or choice of laws principles.

**B. Counterparts:** This Agreement may be executed in multiple counterparts, each of which shall be an original and all of which, when taken together, shall constitute one and the same Agreement.

**C. Severability:** If any term of this Agreement is found to be invalid or unenforceable, all other provisions will remain in full force and effect. Sponsor’s failure to insist on strict compliance with this Agreement is not a waiver of Sponsor’s rights under this Agreement.

**D. Headings:** All section and paragraph headings are for convenience of reference only and do not form part of this Agreement.

**E. Force Majeure:** No party to this Agreement will be responsible for nonperformance resulting from acts beyond their reasonable control, provided that such party uses commercially reasonable efforts to avoid or remove such causes of nonperformance, and continues performance under this Agreement with reasonable dispatch as soon as such causes are removed.