

## Investment Advisory Agreement

This investment advisory agreement is between Clarion Advisors, Inc ("CAI") and \_\_\_\_\_. CAI is registered with the State of California Department of Corporations, and \_\_\_\_\_ wants to retain us to act as their investment advisor in accordance with the terms and conditions of this agreement. This agreement is intended to outline the responsibilities of the parties with regard to the Investment Advisory services to be provided by

1. CAI ("Advisor") will provide Investment Advisory Services which include the benefit of our continuing study of economic conditions, securities markets, and other economic issues, and advice from time to time regarding the allocation of your assets, including the specific allocation of money market funds, stocks & bonds, CDs, municipal and government securities, mutual funds, unit investment trusts, annuities, and other appropriate investments.
2. We will, after consulting with you, recommend that you establish and maintain, in your name, accounts into which you shall deposit funds and/or securities, which shall be referred to as, managed assets.
3. You may at any time increase or decrease your managed assets. Your account(s) will, at all times, be held solely in your name, and will require your authorization for withdrawal.
4. You will receive statements directly from your broker-dealers, mutual funds and other money managers, as appropriate. Clarion Advisors, Inc does not prepare regular client reports.
5. For the management of your account(s), you agree to pay CAI \_\_\_\_\_% per year, based on the gross value of your accumulated household assets under management. The fee will be based on the breakpoint percentage matrix shown below. The fee will be calculated and paid monthly, at the end of each month. Clients may prefer to have our fee withdrawn from their account(s). This will only be permitted when the client authorizes the agreement in writing; the advisor sends the bill to both the client and custodian at the same time; the bill shows the amount of the fee, how it was calculated and the value of the assets upon which the bill is based. The Custodian will notify the Client of the fees paid to the Advisor at least quarterly.

Asset Management Fee Breakpoints based on Gross Accumulated Assets Under Management:

\$ 0-249,999	1.50%	\$500,000-999,999	1.00%
\$250,000-499,999	1.25%	\$1,000,000 and above	Negotiable

6. If you engage us for financial planning services, you agree to pay CAI \$\_\_\_\_\_ per hour, payable after the consultations and/or \$\_\_\_\_\_ for a written financial plan. A deposit of \$\_\_\_\_\_ is due at the beginning of the process.

7. On occasion, CAI may select and monitor other money managers registered in California for you. When we do so, you acknowledge that the other money managers pay us a portion of the fee you pay them. You do not pay us directly for this service.

8. You acknowledge that the principals of CAI are licensed insurance agents. As such, we may receive normal and customary sales commissions and other income.

9. CAI does not guarantee investment performance. We make no promises, guarantees or warranties that any of our services will result in a profit to you. You may rely on information furnished by us to be reasonably accurate and reliable. You acknowledge that the future performance of investments recommended by CAI based in part on past performance may prove to be better or worse than past results. YOUR INVESTMENTS WILL GO UP OR DOWN, DEPENDING ON MARKET CONDITIONS.

10. Any controversy or claim arising out of or relating to this agreement, or the breach thereof, shall be settled by arbitration, in accordance with the commercial arbitration rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

11. This agreement may be modified upon such terms as may be mutually agreed upon in writing. This agreement is terminable by you within 5 business days, without penalty, from the date of acceptance. Any fees paid in advance are refundable on a prorated basis. Either party may terminate this agreement upon written notice. The agreement is not assignable by CAI without the advance written consent of the client.

12. If you are entering into this agreement in a fiduciary capacity, you hereby certify that you are legally empowered to enter in or perform this agreement in such a capacity. If this agreement is established by a corporation, the undersigned certifies that the agreement has been duly authorized, executed and delivered on behalf of such corporation and that the undersigned officers of the corporation are authorized to bind the corporation and act on its behalf in connection with this agreement.

13. This agreement shall be governed by the laws of the State of California. This agreement contains the entire understanding of the parties as to the subject matter hereof. No other written or verbal agreements, promises, warranties, or representations shall be of any force or effect, or deemed binding upon the parties.

14. You certify that the social security number (or tax ID number) set forth is correct and that you are not subject to "backup withholding" under section 340(a)(1)(c) of the Internal Revenue Code or any successor provision.



Your legal address is: \_\_\_\_\_

Your social security number (or tax ID number is: \_\_\_\_\_

By signing this agreement you acknowledge that you have reviewed Clarion Advisors, Inc Form ADV Part II as required by the State of California investment advisory regulations.

For Clarion Advisors, Inc: \_\_\_\_\_ Date: \_\_\_\_\_

Accepted by Client: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

#### INITIAL

\_\_\_\_\_ ☒ Discretionary – The Advisor will manage the client’s securities portfolios on a discretionary basis and have limited power of attorney to execute transactions on behalf of the client without obtaining specific client consent prior to every transaction. This authority is limited to securities contained in the client’s managed account.

\_\_\_\_\_ ☐ Non-discretionary – The Client will be notified prior to the sale or purchase of any or all of the securities contained in the client’s managed account. The Adviser will not execute any transaction in the managed account without prior Client approval.

\_\_\_\_\_ ☒ Electronic Communication – I authorize the Advisor to establish electronic communication for my accounts including but not limited to; privacy policies, ADV Part II and Schedule F, statements, trade confirmations and prospectus.

#### – For Office Use Only –

Account #:	_____	-	_____
Account #:	_____	-	_____
Account #:	_____	-	_____
Account #:	_____	-	_____