Investment Advisory Agreement
(Client Contract)

Advanced
Portfolio
Design, LLC

266 Main Street
Nashua, NH 03060
(603) 889-4300

Advanced Portfolio Design, LLC is registered as an investment adviser with the states of New Hampshire and Massachusetts. This agreement is intended to outline the responsibilities of the parties with regard to the investment management and financial planning services to be provided by Advanced Portfolio Design, LLC. This is an investment advisory agreement which is made between you and Advanced Portfolio Design, LLC.

☐ **Asset Management** - Client(s) wish to retain Advanced Portfolio Design, LLC to act as an investment adviser for managed assets based on *a fee as a percent of assets under management* in accordance with the terms and conditions of this agreement.

☐ **Financial Planning** - Client(s) wish to retain Advanced Portfolio Design, LLC to act in a financial planning capacity *for an hourly or a flat rate* in accordance with the terms and conditions of this agreement.

☐ **Wealth Planning - Asset Management** combined with **Financial Planning.**. Our full service clients are entitled to pricing which is approximately a 20% discount on Asset Management and a 50% discount on Financial Planning. The fee will generally be determined as a percentage of managed assets, and may or may not be converted to a percentage of net worth.

Asset Management

1. We will give you the benefit of our continuing study of economic conditions, securities markets and other economic issues. On the basis of these studies, we shall provide advice from time to time regarding the allocation of your assets, including the specific allocation of money market funds, CDs, mutual funds, exchange traded funds , municipal and government securities, stocks & stock options, bonds, 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.

5. On occasion, Advanced Portfolio Design, LLC may select and monitor other money managers (registered in your state) for you. You must recognize that separately managed accounts, mutual funds, unit investment trusts, and exchange traded funds etc. also charge management fees that are separate from our fees. Advanced Portfolio Design, LLC will always strive to find the most cost-effective investments (or other solutions such as insurance) that are appropriate for your situation.

6. For asset management clients we will prepare a quarterly performance and asset allocation report. At least once per year we will provide a written commentary with detailed investment review data, buy or sell recommendations, and portfolio rebalancing recommendations.

Financial Planning

7. We may provide financial planning service in the form of written financial plans and/or in-person consultations. These plans may be comprehensive in nature or they may be limited in scope to just one (or more) areas of concern for you. The six basic areas of financial planning that may be addressed are financial position, protection planning, wealth accumulation for specific goals, income tax planning, retirement planning, and estate planning.

8. Financial planning analysis and recommendations will be based on information you provide. Many factors are variable in nature and any estimates or projections will be based on the best estimate of the most likely outcomes.

9. We will work very hard to identify strategies that may benefit you. And we will work with your other professional advisors to implement appropriate strategies. You should consult your tax preparer regarding any tax strategies discussed. We are not attorneys and do not give legal advice. You should consult your legal advisors regarding any legal issues and estate planning strategies we may discuss.

General Provisions

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 by notifying us in writing by mail or hand delivered request delivered to Advanced Portfolio Design, LLC 266 Main Street, Nashua, NH 03060. Any fees paid in advance are refundable on a prorated basis. Either party may terminate this agreement upon written notice.

12. The agreement is not assignable by Advanced Portfolio Design, LLC without the advance written consent of the client. In other words; we may not transfer your contract to another company without your prior consent.

13. If this agreement is established by you, the undersigned, 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 agreement is a validly certified copy of a resolution of the Board of Directors of the corporation to that effect and authorizing the appropriate officers of the corporation to act on its behalf in connection with this agreement.

14. This agreement shall be governed by the laws of the state of New Hampshire. This agreement contains all the understanding of the parties as to this agreement.

15. You acknowledge that past performance of investments recommended by Advanced Portfolio Design, LLC should not be construed as an indication of future results, which will prove to be better or worse than past results. YOUR INVESTMENTS MAY GO UP OR DOWN, DEPENDING ON MARKET CONDITIONS AND OTHER FACTORS. 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.

16. You acknowledge that the principals of Advanced Portfolio Design, LLC are registered investment advisers and are licensed insurance consultants. We are <u>not</u> a broker/dealer nor do we represent a broker/dealer or insurance company. We receive no sales commissions or other income from investment or insurance companies.

Fees

17. **Asset Management -** You agree to pay Advanced Portfolio Design, LLC _______% per year for managing your account(s). The fee will be based on the quarter end balance of your accounts, and will be paid quarterly, at the end of each quarter. 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; and at least quarterly, the custodian notifies the client how much has been paid to the advisor.

18. **Financial Planning** - If you desire financial planning services, you agree to pay Advanced Portfolio Design, LLC $_______ per hour, payable after the consultations and/or $________ for a written financial plan, 50% will be due upon this agreement with the remainder payable upon presentation of the plan to you.

19. **Wealth Planning** - When clients take advantage of both our **Asset Management** services and our **Financial Planning** services (see below) this shall be referred to as "Wealth Planning." If this service is appropriate, Managed Assets clients will be eligible for a reduced rate. The standard financial planning fee is reduced by approximately 50%. The standard asset management fee is generally reduced by approximately 20%.

Asset Management

Annual fee as a total percent of managed assets _______%

Financial Planning

Estimated project hours _________times hourly rate $________= estimated fee $_____________
or a flat fee of $______________

50% deposit paid today $_________________

Expected balance due upon completion $_________________

Wealth Planning - Asset Management with Financial Planning

Asset Management _______%

Financial Planning _______%

Total Wealth Planning fee _______%

____
Client's street address

________________________________, ____________ ______________
city state zip code

□ 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.

□ By signing this agreement you acknowledge that you have received and reviewed Advanced Portfolio Design, LLC's Disclosure Brochure (dated 02-17-2009) as required by the state of New Hampshire investment advisory regulations.

□ You acknowledge that you have received a copy of our Privacy and Data Security Policy (dated 02-17-2008).

First client name:_____________________ Taxpayer ID:______-_____-_________

Signature: X date:

Second client name:___________________ Taxpayer ID:______-_____-_________

Signature: X date:

Signed at _________________________________, ____________
city **state**

Financial Advisor: X_______________________________ **date** ____/____/_______