

Farmers Asset Management, LLC INVESTMENT ADVISORY AGREEMENT



This Investment Advisory Agreement (the "**Agreement**") is made and entered into on the ____ day of _____ 20____ ("Effective Date") by and between Farmers Asset Management, LLC ("**FAM**" or "**Adviser**"), and _____ ("**Client**"). The Client and Adviser may be referred to in this Agreement individually as a "**Party**" and together as the "**Parties**."

1. Services Provided by Adviser

Client hereby engages Adviser to provide the following services as further described and selected below (the "**Services**"):

- ☐ Financial Planning Services
- ☐ Investment Management Services

a. Scope of Services

Client hereby appoints Adviser to perform Services for Client in accordance with the terms and provisions of this Agreement and Client's stated investment objectives and goals by Client as captured by FAM in a Client Profile. The Client Profile is completed at the time of engagement and updated from time to time as directed by Client. Dependent upon the service selected, Adviser provides services on a discretionary basis or non-discretionary basis.

When providing discretionary management services, FAM has the authority to: (i) select the securities and the amount of such securities to be bought or sold, and (ii) determine the timing for buying and selling the securities in client accounts without obtaining prior consent or approval from the client for each transaction. However, these purchases or sales are subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by FAM. When providing non-discretionary services, FAM will obtain the client's permission prior to effecting and implementing any securities transactions for the Client in the Client's broker-dealer accounts ("**Accounts**").

Client understands that Adviser only will provide investment advisory services in relation to those assets contained within Client's Account(s) and Adviser will have no liability for investment decisions made by the Client independent of Adviser. If Client's Account(s) contain only a portion of Client's total assets, Adviser shall not be responsible for: (i) any of Client's assets not designated to Adviser for management; or (ii) the diversification of all of Client's assets.

i. Financial Planning Services

FAM's Financial Planning Services are designed to provide Client with an analysis of steps that the Client may wish to consider within their investment portfolio and financial situation in order to help achieve their financial goals and objectives. To begin this process, FAM first conducts an initial consultation during which pertinent information about the Client's financial circumstances and objectives is collected. Then FAM will discuss with the Client a financial plan that contains recommendations designed to achieve the Client's stated financial goals and objectives. Financial planning services are provided on a non-discretionary basis and the Client retains full discretion to accept or reject Adviser's recommendations provided and/or contained in Client's financial and/or retirement plan.

In order to provide financial planning, FAM will rely upon information and data provided by the Client. By executing this Agreement, Client acknowledges that Adviser will rely at all times upon the information provided by the Client and Adviser will have no liability for a Client's failure to provide accurate and complete information.

If the Client decides to follow FAM's recommendations, the Client has the option, but is under no obligation, to request that FAM implement such recommendations through the Adviser's Investment Management Services, which are outlined below. Client should be aware that this creates a conflict of interest since FAM will receive fees, compensation, or other concessions for the performance of Investment Management Services. Please refer to item 3(c) below titled "Conflicts of Interest" for further information.

Financial plans are based on the Client's financial situation at the time of creation, which takes into consideration that financial information disclosed by Client to FAM. Client is advised that certain assumptions are made with respect to interest and inflation rates, use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. FAM cannot offer any guarantees or promises that the Client's financial goals and objectives will be met.

ii. Investment Management Services

For Investment Management Services, unless otherwise noted, the Client hereby appoints and grants full discretion and authority to FAM to invest, sell, and reinvest proceeds in the Client's Account(s), and rebalance the Client's Account(s) in securities, cash, and/or other financial instruments that meet the investment guidelines, restrictions, and objectives specified in the Client's Profile, without obtaining Client's prior consent. These will primarily consist of open-end mutual funds, exchange-traded funds ("**ETFs**"), Certificate of Deposits ("**CDs**"), and U.S. Government bonds, as well as individual stocks and fixed income investments as appropriate.

The information in the Client Profile, together with any other information provided by the Client relating to the Client's overall financial circumstances, will be used by FAM to determine the most appropriate asset allocation and investment strategy to best meet the client's financial goals. Adviser will use its reasonable efforts to comply with any investment guidelines, including any reasonable restrictions requested by the Client. For example, Clients can place certain restrictions on their account(s) at any time, such as restricting FAM from purchasing or selling a specific security. In the event any securities are purchased outside of such guidelines or restrictions, Adviser will take reasonable steps to bring the Account(s) back in-line with the Client's stated objectives.

As applicable, Client authorizes FAM to enter into agreements and execute any documents required to effect transactions for the Client's Account(s). Client also authorizes Adviser to enter into sub-advisory arrangements when suitable for the Client.

Adviser generally recommends the services of one or more independent third-party managers to manage all or part of the Client's portfolio assets of Client's Account(s). Typically, this involves Orion for which FAM has entered into a sub-advisory agreement ("Sub-Adviser"). Client hereby authorizes FAM to allocate such assets of Client's Account(s) to Sub-Adviser(s) and hire and fire such Sub-Advisers, and reallocate Client's assets to one or more other Sub-Advisers as the Adviser determines in its sole discretion to be in the best interests of the Client and consistent with the financial needs, long-term goals, and investment guidelines, restrictions, and objectives as provided by Client.

Client also authorizes the Adviser to delegate its discretionary investment authority over Client assets allocated for management to such Sub-Advisers who will be authorized to buy, hold, or sell securities for the Client assets in accordance with the Client's investment objectives and selected investment strategy.

The Sub-Advisers will charge advisory fees, which are separate from and in addition to the fees charged by FAM. Please refer to the item 2 below titled "*Investment Advisory Fees and Charges*" for further information. Prior to FAM recommending any third-party investment advisers to clients, FAM will confirm the third-party investment advisers are properly licensed and/or registered.

Client acknowledges that there may be loss or depreciation of the market value of their Account(s) due to market fluctuations. Client acknowledges that no party to this Agreement has made any guarantee, either verbally or in writing, that Client's investment objectives, as set forth in the Client Profile, will be achieved.

Depending on Client needs, FAM will recommend either a portfolio managed by Orion Portfolio Solutions, LLC, as further described below, or through a fully discretionary sub-advisory relationship made available through the Charles Schwab & Co., Inc. ("**Schwab**") Platform.

Orion Portfolio Solutions (“OPS”) and Brinker Capital Investments (“BCI”)

FAM has entered into an Agreement with OPS to provide reporting and administrative services and BCI (collectively, “Co-Advisor”) to provide investment management services to our clientele. Under the Co-Advisor engagement, FAM can provide trading instructions for execution by the Co-Advisor (which grants Co-Advisor limited trading discretion), or alternatively, utilize a portfolio made available on the Co-Advisor’s platform (which is done on a fully discretionary basis). The Co-Advisor also is responsible for billing the Client for such services, which is debited from a cash or money market account, which is required to be established by the Client. The following are the most common strategies selected by FAM for its Clients¹:

Program Name*	Minimum Account Size	Investment Manager	Eligible Investments
Programs available on the OPS Platform			
Strategist Program	Varies	Strategist funds or Models, including BCI	Mutual Funds, Equities and ETPs ²
SMA Program	Varies	Strategist Models	Mutual Funds, Equities and ETPs
Advisor Directed	\$0	Investment Advisor	Mutual Funds, Equities and ETPs
Market Cycle Advised Mandates Portfolios	\$0	OPS and composed of Third-Party Manager (“ Strategist ”) Funds or Models	Affiliated and Unaffiliated Mutual Funds
Programs available on the BCI Platform			
Core Guided Portfolios	\$500,000	BCI	Mutual Funds, Equities, ETPs, or other pooled investment vehicles
Core Select	\$0	Strategist funds or models, including BCI	Mutual Funds, Equities, ETPs, or other pooled investment vehicles
Destinations Funds	\$0	BCI	Affiliated Mutual Funds
Destinations ETFh	\$25,000	BCI	Unaffiliated Mutual Funds and ETPs
Destinations Hybrid Portfolio	\$10,000	BCI	Affiliated Mutual Funds and ETPs
Personal Benchmark	\$100,000	BCI	Affiliated Mutual Funds
American Hybrid Strategy	\$25,000	BCI	Affiliated and Unaffiliated Mutual Funds
American Funds Strategy	\$25,000	BCI	Mutual Funds
Capital Group ETF Strategies	\$5,000	BCI	ETPs
Focused Strategies	\$0	BCI	Mutual Funds and ETPs
Core Plus ETF Strategy	\$10,000	BCI	ETPs
Brinker Capital ESG Portfolios	\$25,000	BCI	Mutual Funds and ETPs
Active Income Strategy	\$25,000	BCI	ETPs, stocks, bonds, master limited partnerships, real estate, convertibles, senior bank loans, and international debt
Managed Income Strategy	\$25,000	BCI	ETPs
Digital Assets Portfolio Program	\$25,000	BCI	ETPs

¹ The Programs provided herein are as of the Effective Date of this Agreement. Updates to these Programs are more fully described in Orion Portfolio Solutions, LLC’s Form ADV Part 2A, a copy of which will be provided to you prior to investment and can also be found on Orion’s website at <https://orion.com/legal-compliance>. The strategy(ies) selected for you will be based on your needs and provided by your financial advisor.

² Exchange Traded Products (“**ETPs**”) consist of Exchange Traded Funds (“**ETFs**”), Exchange Traded Notes (“**ETNs**”), Closed-End Funds (“**CEFs**”), Unit Investment Trusts (“**UITs**”), and other investments traded on an exchange, excluding individual equities.

Program Name*	Minimum Account Size	Investment Manager	Eligible Investments
Programs available on both OPS and BCI Platforms			
Orion Custom Indexing	\$100,000	BCI	Mutual Funds, Equities, and ETPs
Tailored Allocation Portfolios	\$100,000	BCI	Mutual Funds, Equities, and ETPs

* For important information, please refer to footnote 1. The fees associated with each of these programs are found in section 2 below.

b. Request for Client's Information

Client agrees to provide all financial information regarding pertinent matters to Adviser, as well as any additional information requested by FAM. Client also agrees to discuss needs and goals and projected future needs candidly with FAM and to keep FAM informed of changes in Client's situation, needs and goals. It will be necessary for Client to provide copies of insurance policies, wills, trust agreements, tax returns, and other documents that FAM will reasonably request in order to permit complete evaluation prior to providing recommendations to Client. Client agrees to permit FAM to consult with and to obtain information about Client from Client's accountant, attorney, or other advisors, which FAM is expressly authorized to rely thereon.

The Client understands and acknowledges that Adviser will rely upon the information provided by the Client at all times and that Adviser will have no liability for the Client's failure to provide accurate and complete information. Client further agrees to promptly notify Adviser of any material change in Client's financial circumstances, including investment needs, restrictions and risk tolerances or if any information provided to Adviser becomes inaccurate or changes due to various circumstances. Client agrees to indemnify Adviser for any liability incurred by reason of either the Client failing to notify Adviser of changes to Client's financial circumstances and/or providing inaccurate information.

2. Investment Advisory Fees and Charges

a. Financial Planning Fees

If Client selected Financial Planning Services, FAM will charge Client either an hourly fee or fixed fee as determined and outlined below.

1. Hourly Financial Planning Service Fees

Hourly Fee: \$_____

The hourly fee is billed monthly upon completion of work performed each month, unless a different fee payment arrangement has been agreed upon between the Client and FAM. FAM will send an invoice at the end of each calendar month outlining the fee amount due and the method of calculation. Client has the option to pay either by check, credit card, or ACH payment.

2. Fixed-Fee Financial Planning Services

Fixed fees for FAM's Financial Planning Services are charged either as: (i) a one-time fee, with FAM sending an invoice to Client upon completion of the financial planning project, or (ii) an initial payment, with the full payment due upon the delivery of the plan. For the latter, FAM will provide Client with an invoice for the initial payment upon execution of this Agreement, and the final invoice upon completion of the financial planning project. Client has the option to pay either by check, credit card, or ACH payment.

Fixed Fee: \$_____ which shall be payable as: (check one)

☐ **A one-time payment upon completion of the plan**

☐ **50% due upon signing / remaining 50% due upon completion of the plan**

At no time will FAM charge \$500 or more, six months or more in advance of any work being performed.

However, should this occur, FAM will comply with the minimum financial requirements of the states where the

firm is registered and will include a Balance Sheet within the FAM Form ADV Part 2A Brochure, as required under state of California CCR §260.237.2, and other states' requirements, as applicable. In the event of termination before delivery of the final plan, FAM will provide an invoice to the Client outlining the fee amount for the work completed through the date of termination, minus any prepaid fees and will timely rebate any pre-paid unearned financial planning fees. Any earned unpaid financial planning fees will be due and payable upon receipt of the invoice.

b. Investment Management Fees

For Investment Management Services, Client will be charged an annual Investment Management Fee, which includes FAM's fee, the OPS/BCI and/or Manager/Program Fee, any administrative fees, and any strategists' fees that are assessed by the OPS Platform. The total Investment Management Fee is based upon a percentage of the Client's assets under management ("AUM") with FAM and calculated and billed by OPS as described below.

Client hereby authorizes OPS to debit its payment for the Investment Management Fees from the Client's Account(s). Thus, unless otherwise agreed to by us, FAM will instruct OPS to facilitate with the Client's custodian the deduction of the Investment Management Fees directly from the Client's Account(s), which will be reflected in the Client's custodial account statement.

For fee billing purposes only, the value of a client's AUM will be aggregated with the AUM values of all custodian accounts at the same residential address (collectively, a "Household"), which will potentially lower the applicable Investment Management Service Fee assessed to Client.

1. Fees for Brinker Capital Investments ("BCI") and Orion Portfolio Solutions ("OPS") Programs

Clients that use the BCI Program will be billed in advance, while clients using the OPS Program will be billed in arrears.

For any Client's Account(s) on the BCI Platform, the initial fee is based on the market value of each Client Account when it is opened and prorated for the number of days remaining in the calendar quarter. Thereafter, the quarterly Investment Management fee is due on the first business day of each quarter, and is based on the market value of the Client's Account on the last business day of the immediately preceding quarter. If the Client's Investment Management fee(s) is billed in advance, the Client is billed for additional monies added to the Client's Account(s) during the quarterly billing period. No adjustments to the Client Investment Management Fee will be made for monies withdrawn during the quarterly billing period. Upon termination, BCI will issue the Client a prorated refund of all unearned Investment Management Fees that were paid in advance at the beginning of the billing quarter. The Investment Management fee is prorated from the beginning of the billing quarter to the effective date of termination.

BCI Program	Wrap Fee Eligible	Account Minimum	Brinker Fee Component*	Strategist Fee Component*
Destinations Funds	No	\$10,000	None; management fee is received directly from Destination Funds	None
Personal Benchmark	No	\$100,000		None
Destinations Hybrid Portfolio	No	\$10,000	First \$100,000 - 0.35% \$100,000 to \$250,000 - 0.30% \$250,000 to \$1 Mil - 0.20% Over \$1 Mil - 0.10%	None
Destinations ETFh	Yes	\$25,000		0.10%
American Funds Strategy	No	\$25,000		0.25%
Capital Group ETF Strategies	Yes	\$5,000		0.10%
American Hybrid Portfolios	No	\$25,000	Same as above	0.10%
Digital Assets Portfolio	Yes	\$25,000		0.25%

* This information presented is as of the date of this Disclosure Brochure. Please review the Orion Portfolio Solutions, LLC Disclosure Brochure (Form ADV Part 2A) carefully to understand BCI's Program fees.

For any Client's Account(s) on the OPS Platform, Investment Management Fees are calculated and billed monthly in arrears by OPS and are based on the average daily balance of the market value the Client's Account(s) during the previous month. No fee adjustments are made for additions or withdrawals from a Client's Account(s) on the OPS Platform.

OPS	Wrap Fee Eligible	Account Minimum	OPS Admin Fee Component*	Strategist Fee Component*
Market Cycle Advised Mandate	Yes	\$0	None	None
Tailored Allocation Portfolios	Yes	\$100,000	None	None – Unaffiliated Strategists whose funds or models utilized pay OPS a fee for inclusion in the platform.
Strategist	Yes	\$0	First \$100,000 - 0.35% \$100,000 to \$250,000 - 0.30% \$250,000 to \$1 Mil - 0.20% Over \$1 Mil - 0.10%	Varies
SMA Program	Yes	Varies – Minimums set by Strategist		Varies

* This information presented is as of the date of this Disclosure Brochure. Please review the Orion Portfolio Solutions, LLC Disclosure Brochure (Form ADV Part 2A) carefully to understand OPS's Program fees.

Client should carefully review all fees charged by OPS/BCI, FAM, and any funds the Client is invested in to fully understand the total amount of fees that are paid. It is the Client's responsibility to verify the accuracy of the fee OPS/BCI and FAM charges to their account. The fee OPS/BCI collects will appear on the Client's custodial statement, though the custodian does not determine whether the fee has been properly calculated. Fees charged by OPS/BCI are separate and distinct from fees and expenses charged by FAM, mutual funds or ETFs traded within the Strategist Models, or a Strategist providing a Strategist Model. A description of mutual fund or ETF fees and expenses are available in each fund's prospectus. Please note that OPS/BCI uses the lowest cost share class that is available at all custodians where the strategy is available. Therefore, it is possible that a particular custodian may offer a lower cost share class, but it will not be used in the strategy because not all of the other available custodians offer that share class for the strategy. OPS/BCI fees can be changed with 30 days' prior written notice. OPS/BCI assesses a \$75 termination fee per account for full outgoing distributions or non-ACAT transfers.

No Investment Management Service Fee will exceed **2.25%**.

2. Fees for Individual Portfolio Management

For Individual Portfolio Management services, FAM charges an annual fee based on a percentage of the Client's AUM. The percentage that will be charged the Client is reflected below.

Annual Fee _____ %

This amount is exclusive to what is assessed by OPS and BCI as the Manager/Program Fee, and FAM's Administrative and Technology Fees (see further below for descriptions).

Fees for Portfolio Management Services are calculated and billed monthly in arrears by OPS. The Client's annual fee percentage rate is divided by 12 and then multiplied by the average daily balance of the market value the client's account(s) during the previous month. No fee adjustments are made for additions or withdrawals from a Client's Account(s). OPS will deliver billing information to the Client's custodian for debiting the fee from Client's Account(s). At the same time, OPS will send the Client a monthly invoice reflecting the amount debited from Client's account(s) for FAM's advisory service, as well as the fee calculation method used. Please note the Client, and not the custodian(s), is responsible for verifying the accuracy of the fee calculations.

3. Administrative and Technology Fees

FAM charges an annual administrative fee of 0.27% of the Client's AUM, which covers override fees, costs associated with additional account reporting requests, and outsourcing services.

In addition to the administrative fee, FAM charges an annual technology fee of 0.08% of the Client's AUM, which covers the platform fees charged by OPS.

These fees are calculated and billed in the same manner as FAM's Portfolio Management Services fee, as describe in #2 above.

Also, should Client have held-away assets and wish to receive combined reporting of both FAM and held-away assets, the Client will be charged an annual flat fee of \$18 per account. This fee will be debited from the Client's account by FAM, reflected on the client's invoice and can be waived by the FAM IAR or FAM in their sole discretion.

c. Additional Fee and Expense Information

In addition to FAM's fees referenced above, Client will incur other charges imposed by custodians, brokers, and/or other third parties (such as fees charged by third-party managers/sub-advisers, custodial fees, deferred sales charges, IRA and Qualified Retirement Plan Fees, margin interest, odd-lot differentials, transfer taxes, wire transfer fees, and electronic fund fees, and other fees and taxes). Mutual funds also charge internal management fees, 12b-1 fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, and other transaction related charges, which are disclosed in a mutual fund's prospectus. FAM is not responsible for, and does not receive any portion of, the fees imposed by such third parties. Please note, such fees will differ from client to client based on their own unique situation and selection of products and services.

Client acknowledges that he/she/it has had a chance to review the fees described herein and agrees that such fees are reasonable in light of the services to be provided under this Agreement. Although the Firm believes its fees are competitive and reasonable, Client is hereby advised that lower fees for comparable services can be available from other sources.

3. General Provisions for Advisory Services

a. Custodian

For our investment management services, custody of Client's assets will be maintained with a qualified custodian. We generally recommend Charles Schwab & Co., Inc. ("**Custodian**"). Adviser will not be the Custodian and will have no liability with respect to custodial arrangements or the acts, conduct or omissions of or by the Custodian. FAM is not affiliated with Custodian. Schwab will hold your assets in a brokerage account and buy and sell securities when FAM instructs them to. While FAM recommends that Client use Schwab as custodian/broker, Client will decide whether to do so and open an Account with Schwab by entering into an account agreement directly with them. FAM does not open an Account for Client, but FAM does help facilitate the process.

Client authorizes Adviser to give the Custodian instructions for the purchase, sale, conversion, redemption, exchange or retention of any security, cash or cash equivalent for the Account(s) and will instruct the Custodian to provide FAM with periodic reports concerning the status of the Account(s) as FAM will reasonably request.

Client hereby authorizes Adviser to input fee billing directly with the Custodian for debiting FAM's Advisory Fees. Client understands that the Advisory Fees assessed by Adviser do not include custodial fees or additional transaction costs, for which Client has sole responsibility.

Additionally, Client hereby directs the Custodian to send Adviser and Client a custodial account statement at least quarterly identifying, among other things, the Client's holdings, all transactions that occurred during the quarter in the Client's Account(s), any expenses (including advisory fees paid to Adviser) incurred during the preceding calendar quarter, and the value of the Account(s) as of the last business day of the preceding calendar quarter. Client acknowledges that it has sole responsibility to verify the accuracy of the calculation of the asset management fees and that the Custodian will not determine whether the fees charged to the Account(s) are accurate or have been properly calculated.

b. Execution of Brokerage Transaction

Adviser typically effects transactions for each account independently. In Adviser's sole discretion, FAM may aggregate trades (such as when selling a block of one position).

Adviser does not allow a Client to direct the Firm to execute all or a portion of Client transactions through a specific broker ("**Directed Brokerage**"). Please refer to Adviser's Form ADV Part 2 for additional important disclosure information, including important information about Adviser's trading policies.

c. Conflicts of Interest

Adviser will generally recommend that Clients establish a brokerage account with Schwab to maintain custody of Clients' assets and to effect trades for their accounts. Client is encouraged to review Item 12 of Form ADV Part 2A, which outlines the benefits received by Adviser as a result of this relationship.

Client should know that FAM has conflicts of interest when making certain financial planning recommendations since the Adviser will receive fees, compensation and/or other concessions should Client implement such recommendations through FAM and/or certain affiliates. For example, FAM will receive investment management fees should Client implement investment recommendations through FAM.

In addition, certain FAM investment adviser representatives ("**IARs**") are licensed insurance agents of Farmers Financial Solutions, LLC ("**FFS**"), and/or a Farmers Insurance Exchange, ("**Farmers Insurance**"), both affiliates of FAM. In this capacity, these IARs sell insurance products to FAM Clients and the IAR believes it is in the Client's best interest. Rationales for such purchases typically include, among other things, desire by a Client to have an income or death benefit guarantee, ability to pay for such guarantees associated with the product, tax deferral on non-qualified funds, and/or contributions to existing annuities which receive a higher fixed rate of return. Insurance products typically sold include traditional, non-variable life insurance and annuity contracts.

Moreover, certain FAM IARs are licensed registered representatives of FFS. In this separate capacity, registered representatives may suggest that Client purchase/sell variable life insurance policies, variable annuity contracts, mutual funds and municipal fund securities (529 Plans).

If an FAM IAR, in his or her separate capacity as an insurance agent or registered representative, sells an insurance or brokerage product, that individual will earn a sales commission. This is a conflict of interest since the FAM IAR is incentivized and earns commission(s) for implementing insurance and/or product recommendations made.

Client is under no obligation contractually or otherwise, to implement any recommendations through FAM, any of its IARs, or any FAM affiliates and retains full discretion to accept or reject any of FAM's recommendations and is free to select any advisory, brokerage, and/or insurance firm to implement such recommendations. Additionally, FAM is required to adhere to our fiduciary duty and to make recommendations based upon the best interests of Client and will provide Client with clear disclosures when a conflict of interest occurs.

4. No Tax, Accounting or Legal Advice

When performing Services under this Agreement, it is expressly understood and acknowledged that FAM does not render tax, legal or accounting advice, and no portion of the financial plan or any services rendered hereunder should be interpreted by Client as tax, legal or accounting advice. The Client further acknowledges and agrees that it is the Client's sole responsibility to find professionals in connection with providing such services. Accordingly, any discussion of tax, legal or accounting matters with Client are provided for information purposes only, and Client is strongly encouraged to seek tax, legal or accounting advisement from a qualified professional advisor.

5. Assignment

This Agreement is binding upon and will inure to the benefit of the Parties herein to their respective successors, assigns, heirs and personal representatives. However, the rights and obligations hereunder will not be assignable, transferable, or delegable without the consent of the other Party. Any attempted assignment, transfer or delegation thereof without such consent will be void. The foregoing does not prevent an assignment by Adviser in connection with any transaction which does not result in a change of its actual control or management within the meaning of California Corporations Code §25009.

6. Term and Termination

This Agreement may be canceled at any time, by either party, for any reason upon notice to the other party. Termination of the Agreement will not affect the liabilities or obligations of the parties arising from transactions initiated prior to termination. In the event this Agreement is terminated, any pre-paid unearned Investment Management fees and/or Financial Planning fees will be prorated through the date of termination and refunded to the client in a timely manner.

7. Death or Disability; Trusted Contact

This agreement between Client and Adviser will not terminate in the event of Client's death, disability, or incapacitation. The following conditions shall apply in such instances.

- a. Client Information.** As a fiduciary, Adviser is committed to safeguarding the use of Client's personal information. However, to allow Adviser continuous management of Client's assets in the event of a life-changing event, such as death, incapacity, or diminished capacity (collectively "Significant Life Events"), Client grants Adviser authorization to allow one or more emergency trusted contacts ("Trusted Contacts"), as listed in FAM's Trusted Contact Form and appointed by Client from time to time, access to certain non-public personal information related to Client and Client's Account when triggered by a Significant Life Event. By signing below, Client authorizes Adviser to contact the Trusted Contact(s) following a Significant Life Event if Adviser reasonably believes doing so is in the Client's best interest. The Trusted Contact(s) shall remain until Client instructs Adviser otherwise.
- b. Termination upon Proper Notice.** Following a Significant Life Event, Client's executor, guardian, attorney-in-fact, or other authorized representative may terminate this agreement by giving written notice to Adviser, with such termination being effective upon Adviser's receipt of such notice. Client understands and agrees to provide Adviser promptly with a copy of any new or existing properly executed power of attorney on client's behalf during the Term of this Agreement. If Client's Account is a joint account, Client agrees that any of the Account holders individually may grant a power of attorney, and Adviser may require each owner to do so.
- c. Disclosure of Client Exploitation.** Client hereby expressly grants Adviser permission to report to the state securities regulator and/or state adult protective services any incident where Adviser has a reasonable belief that financial exploitation of Client has been attempted or has occurred.
- d. Withholding of Distributions upon Reasonable Belief of Client Exploitation** Client understands and acknowledges that Adviser may impose an initial delay of disbursements from Client's Account(s) for up to fifteen (15) business days if Adviser has a reasonable belief that financial exploitation of Client has been attempted or has occurred. In addition, the Adviser may place a hold on a securities transaction (in addition to the hold on a disbursement) if there is a reasonable belief of financial exploitation. Notably, the Adviser may extend a temporary hold on a disbursement or transaction for an additional 30 business days if the member firm has reported the matter to a state regulator or agency or a court of competent jurisdiction. The delay might be extended for an additional ten (10) business days at the request of either an authorized state securities regulator or state adult protective services (for a total hold time of 55 business days). Adviser would work in conjunction with Client's broker-dealer/custodian in all cases.

8. Proxy Voting

It is Adviser's policy and practice to not vote proxies on behalf of the Client's Account(s), and therefore, Adviser has no obligation or authority to take action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held in Client's Account. Adviser and/or the Client will direct the Custodian to forward all shareholder-related materials directly to the Client's address on record. Client can also direct Adviser to suppress all proxy materials.

For accounts subject to ERISA, an authorized plan fiduciary other than Adviser will retain proxy voting authority. Client understands that for any mutual funds held in Client's Account(s), the mutual fund is responsible for voting proxies on securities held in the mutual fund portfolio and not Adviser. In addition, Adviser does not advise or act for the Client with respect to any legal matters, including bankruptcies and class actions, for the securities held in the Account(s).

9. ERISA And Other Retirement Accounts

Both parties acknowledge that if the Account is subject to the Employment Retirement Income Security Act of 1974, as amended (“**ERISA**”), or oversight by the Department of Labor (“**DOL**”), the following provisions will apply:

- a. Adviser acknowledges that it is a “fiduciary,” as that term is defined under Section 3(21)(a) under ERISA with respect to ERISA and other Retirement Accounts (including solo participant plans such as IRAs) assets in Client’s Account(s);
- b. The Client confirms that any instructions that are necessary have been given to Adviser for Adviser to provide its investment management services;
- c. As an Adviser subject to 3(21)(a), Adviser will only serve as an investment adviser to the Client, and will not serve in any other capacity under ERISA, including but not limited to, plan administrator, trustee or named fiduciary;
- d. Adviser has no discretion to interpret the ERISA plan document(s), determine eligibility under the plan, or take any other action with respect to the management or administration of the plan;
- e. If required, Adviser agrees to obtain and maintain a bond, satisfying the requirements of Section 412 of ERISA, and to include Adviser, and its agents, among those insured under that bond, unless the Plan has obtained the bond on Adviser’s behalf; and
- f. Client acknowledges that reasonably in advance of the execution of this Agreement, Adviser provided to Client, and Client received, all disclosures required by Section 408(b)(2), including but not limited to, services to be provided, status of Adviser, potential conflicts of interest and the direct and indirect compensation to be paid to Adviser, which are contained in this Agreement, Form ADV Part 2A and/or separate disclosure documents.

Client represents that engagement of Adviser is authorized by the Plan documents has been accomplished in accordance with, and does not violate any regulations, agreements or instruments by which the Account is bound. Client will furnish Adviser with true copies of all documents governing the Account.

- g. Acknowledgement of Fiduciary Responsibility
 - i. When Adviser and its advisory personnel provide investment advice to Client regarding Client’s retirement plan account or IRA account, Adviser and its personnel are fiduciaries within the meaning of Title I of the ERISA and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way FAM makes money creates some conflicts with your interests, so FAM operates under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule’s provisions, Adviser must:
 - Meet a professional standard of care when making investment recommendations (give prudent advice);
 - Never put our financial interests ahead of yours when making recommendations (give loyal advice);
 - Adhere to impartial conduct standards, whereby Adviser
 - o Provides advice and follows policies and procedures designed to ensure that we give advice that is in your best interest;
 - o Charges no more than is reasonable for our services; and
 - o Avoids making any materially misleading statements to Client regarding its services and recommendations, fees and compensation, conflicts of interest and any other matters relevant to Client’s investment decisions.
 - ii. Documentation Regarding Rollover Transactions. When recommending a rollover to a Client, FAM will document the reasons that a rollover recommendation is in the best interest of Client and provide documentation to the Client.

10. Acknowledgements

Adviser does not and cannot guarantee the future performance of the Account(s) or any specific level of performance, or the success of any investment decision or strategy that Adviser may use. Client understands that investment decisions made for Client's Account(s) by Adviser are subject to various market, currency, economic, political and business risks, and such investment decisions will not always be profitable.

FAM acknowledges that it is a fiduciary and must act in the best interest of its clients and no provision in this Agreement can waive that responsibility. Except as otherwise provided by law, neither FAM nor any of its employees, affiliates, representatives, or agents ("**Affiliated Persons**") shall be liable for: (a) losses arising from Adviser's adherence to Client's instructions; or (b) acts or failures to act by the Custodian, broker or dealer selected by client to which FAM directs transactions for the Account(s), except where Adviser did not meet its fiduciary duty.

The federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing in this Agreement shall in any way constitute a waiver or limitation of any rights that Client may have under federal or state laws. Specifically, Adviser has a fiduciary duty to the Client, which includes a duty of care and a duty of loyalty and thus has a fundamental obligation to act in the best interests of the Client. These elemental duties and obligations are vital to the Adviser-Client relationship, and they cannot be waived, limited, or otherwise restricted.

Without limiting the foregoing, Adviser will not be liable for losses to Client resulting from the disposition of any investment which has been made by a predecessor investment Adviser or by another person authorized to invest the assets of Client, if Adviser is unable to dispose of such investment or property because of any federal or state securities laws or restrictions; or it is unmarketable or illiquid in nature; or if any orderly liquidation is difficult under prevailing market conditions. If the Account(s) contains only a portion of Client's total assets, Adviser will not manage and cannot be responsible for any of Client's assets not designated to Adviser for management under this Agreement or the diversification of all of Client's assets.

11. Notices

Any notice or other communication required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed to have been duly given when: (i) delivered in person, when personally delivered; (ii) sent by facsimile transmission or e-mail, at close of business on the business day following telecopy or e-mail transmission; (iii) sent by overnight courier (postage prepaid), upon verification of receipt; or (iv) sent by certified or registered mail, upon verification of receipt.

All Communications shall be sent to the Parties as indicated below or at such other addresses as the Parties may designate in writing:

Farmers Asset Management, LLC

Attn: Ann Robinson
31051 Agoura Rd.
Westlake Village, CA 91361
Telephone: (818) 965-0277
Email: ann.robinson@farmersinsurance.com

Client

Name: _____
Address: _____

Telephone: _____
E-mail: _____

Client consents to electronic delivery of all Communications delivered pursuant to this Agreement and certifies that it possesses the means of accepting delivery by e-mail. Client acknowledges that it is responsible for ensuring that the e-mail address provided remains current in FAM's records. This consent applies to all disclosures, communications and documents relating to those products and services offered by FAM. There will be no additional charges and/or fees for these services. Client may obtain paper copies of any of the documents at any time and without charge by contacting FAM at the address provided in the Notice section above (or such other address as may be provided by FAM in the future). By agreeing to this consent, Client agrees to hold FAM harmless with respect to any disclosure or other information sent to the incorrect e-mail address due to failure to provide FAM with a current or valid e-mail address.

12. Governing Law

This Agreement shall be construed under the laws of the state of California without regard to choice of law considerations.

13. Joint Accounts

In the event that more than one person executes this Agreement as Client, each person signing as Client is assumed to have authority as an agent to bind Client to each obligation contained in this Agreement. Information given by one agent will be shared with the other.

14. Arbitration

The Client and Adviser agree that the following steps will be used to settle any controversy or claim, including, but not limited to, errors and/or omissions arising out of or relating to this Agreement or the breach thereof.

- a. Negotiation.** The Client and Adviser agree that they will attempt to resolve any controversy, claim, or dispute (“Dispute”) relating to this Agreement by prompt, good faith negotiations. Any Dispute which is not settled by the Parties within thirty (30) days after written notice of a Dispute is given by one Party to the other shall be referred to arbitration pursuant to Clause 14b. below.
- b. Arbitration.** Any Dispute, including but not limited to, errors and omissions arising out of, or relating to, this Agreement or any alleged breach, termination, enforcement, interpretation or validity of this Agreement (including the determination of the scope or applicability of this agreement to arbitrate), which is not resolved pursuant to Clause 14a. above, shall be settled by arbitration in Los Angeles, California before a panel consisting of one individual, with knowledge of securities and investment matters. Such arbitration will be administered by the American Arbitration Association, pursuant to its Commercial Arbitration Rules. The judgement on the award rendered by the arbitrator shall be final and binding and may be entered in any court of competent jurisdiction. Damages that are inconsistent with any applicable agreement between the parties, which are punitive in nature, or that are not measured by the prevailing party’s actual damages, shall be unavailable in arbitration or any other forum. In no event, even if any other portion of these provisions is held to be invalid or unenforceable, shall the arbitration panel have power to make an award or impose a remedy that could not be made or imposed by a court deciding the matter in the same jurisdiction. The arbitrator will, in the award, allocate all of the costs of the arbitration, including the fees of the arbitrator and the reasonable attorneys’ fees of the prevailing party, against the party who did not prevail.

Client understands that this Agreement to arbitrate constitutes a waiver of the right to seek a judicial forum, including trial by jury, except where such waiver would be void under federal or state securities laws. Client acknowledges that his/her/its consent to this arbitration provision is voluntary, and that arbitration is final and binding on the parties.

15. Receipt of Written Disclosures

By signing this Agreement, Client acknowledges receipt of Adviser’s current disclosure documents, Forms ADV Part 2A (Disclosure Brochure) and Part 2B (Brochure Supplement), as well as Adviser’s Privacy Notice.

If Client was provided with the Disclosure Brochure less than 48 hours from entering into this Agreement, Client will have the right to terminate the Agreement without penalty within five (5) business days from the date of this Agreement.

16. Severability

If any provision or provisions of this Agreement is found to be illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Agreement but shall be fully severable and the Agreement shall be construed and enforced as if the illegal or invalid provision had never been included.

17. Amendment

Unless stated otherwise in this Agreement, Adviser may amend this Agreement at any time by providing thirty (30) days advance notice to the Client.

18. Entire Agreement

This Agreement embodies all understandings and agreements of the parties to it with respect to the subject matter of this Agreement and the terms and conditions of this Agreement and is intended by the Parties to be, the final, complete, and exclusive statement of their entire agreement pertaining to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements by and between the parties hereto.

19. Confidentiality

The Parties hereto agree not to disclose to any other party and to keep confidential the terms and conditions of this Agreement and any amendment or supplement thereto. Notwithstanding the foregoing, Adviser may disclose Client information to such person(s) to include: (a) its employees, directors, agents, attorneys, accountants, and other professional advisor; (b) any governmental authority having jurisdiction over Adviser, or to the extent required in response to any court order or other governmental authority, or as otherwise required pursuant to any requirement of law; (c) any stock exchange, regulatory, or self-regulatory organization having authority over the Client or Adviser, and (d) any third party (such as the Client's broker-dealer/custodian, CPA, attorney or other professional Adviser) whom Adviser (in its sole discretion) deems it necessary to disclose such information to in connection with the management and servicing of the Account(s).

20. Electronic Signature

In the event that client wishes to execute the Agreement with an electronic signature, Adviser has established a relationship with third party service providers (such as DocuSign) to enable Client to sign Adviser's contracts and forms, including, without limitation, this Agreement, electronically. In order to utilize this technology, Client must read and agree to the terms and conditions described below and required by the third-party service provider. By confirming, Client agrees to receive and sign this Agreement and Adviser's account forms, billing invoices, disclosure documents, agreements and such other documents (as applicable) that may be delivered by Adviser ("Adviser Documents") in electronic format.

- a. Getting Paper Copies.** Client may request paper copies of Adviser Documents provided to Client electronically for no additional charges and/or fees. Client also has the ability to download and print Adviser Documents that Client signs electronically through the DocuSign system (or other electronic signature system used by Adviser) during and immediately after the signing session. To request paper copies of the final versions of Adviser Documents, please contact Adviser.
- b. Withdrawing Your Consent.** If Client agrees to receive and sign Adviser Documents electronically, Client may at any time withdraw Client's consent at any time by contacting Adviser directly.
- c. Changing E-mail Address.** It is the Client's responsibility to provide Adviser with an accurate and complete e-mail address, contact, and other information related to delivering Adviser Documents, and to maintain and update promptly any changes in this information.
- d. Acknowledging Access and Consent to Receive Materials Electronically.** By signing this Agreement, Client hereby (i) expressly consents to Adviser delivering all Adviser Documents to Client electronically until or unless Client notifies Adviser otherwise as described above, and (ii) that Client possesses the means of accepting delivery electronically.

[Signature Page Follows]

This Agreement is effective upon execution by the parties below.

Client

Farmers Asset Management, LLC

_____ Signature	_____ Date
_____ Printed Name	
_____ Signature	_____ Date
_____ Printed Name	

_____ Signature	_____ Date
_____ Printed Name	_____ Title

Exhibit A

Accounts to Be Managed by Adviser

Account Number	Account Title