

GFWM Investment Management Services Agreement

By executing the Account Application, you, the Account Owner, (the "Client") agree to the terms of this Investment Management Services Agreement ("Agreement" or "IMSA"). You agree to retain Genworth Financial Wealth Management, Inc. ("GFWM") to provide investment advisory services to the "Account" you are establishing. You have been referred to GFWM by your Financial Advisor ("Financial Advisor," who is associated with their "Financial Advisory Firm"). The responsibilities of GFWM, the Financial Advisor and the Client are discussed below.

This Agreement may be used to open more than one Account, but the singular form will be used throughout this Agreement.

Below, this Agreement describes:

- the available **Investment Solutions** and the options available in each;
- the **Fees** applicable to the Account;
- **GFWM's Responsibilities** as the investment adviser to the Account;
- the **Financial Advisor's Responsibilities**; and
- the **Client's Agreements, Authorizations and Acknowledgements**.

INVESTMENT SOLUTIONS

For each Account established pursuant to this Agreement, the Client, with the assistance of their Financial Advisor, shall select the advisory service and investment objective to be provided to the Account by specifying a "Strategy" for the Account.

In specifying the Strategy for the Account, the Client will generally choose from among available "Risk/Return Profiles," described later in this Agreement.

The Client may also generally choose from four "Asset Allocation Approaches," described later in this Agreement.

Depending on the Asset Allocation Approach selected, one or more of the following "Investment Solutions," described later in this Agreement, are available:

- Mutual Fund accounts;
- Exchange Traded Fund ("ETF") accounts;
- Variable Annuity accounts;
- Privately Managed Accounts ("PMA"); and
- Unified Managed Accounts ("UMA")

Within these Investment Solutions, the Client may also choose among available "Portfolio Strategists" and "Mandates" to customize the Strategy for their Account.

Additionally, the Client may establish an "Administrative/Non-Managed Account" to hold "non-managed" assets that will not be managed or advised by GFWM.

Not all Investment Solutions may be offered at your selected Custodian.

Risk/Return Profiles

The Client, with the assistance of their Financial Advisor, may select a Risk/Return Profile for the Account. The following six Risk/Return Profiles are available. Some Risk/Return Profiles may not be available in some Asset Allocation Approaches. Some Investment Solutions, i.e., Individually Managed Accounts and Manager Select Accounts, are not categorized into any one of these Risk/Return Profiles.

- *Profile 1 – Conservative*
The profile is designed for an investor who wants to focus on preservation of capital as a primary goal and wishes to avoid downside risk.
- *Profile 2 – Moderate Conservative*
The profile is designed for an investor who seeks to preserve capital but wishes to earn a return sufficient to preserve purchasing power.
- *Profile 3 – Moderate*
The profile is designed for an investor who seeks to balance downside risks to capital and capital appreciation.
- *Profile 4 – Moderate Growth*
The profile is designed for an investor who seeks enhanced capital appreciation but is willing to accept greater risk of downside loss and volatility of returns.
- *Profile 5 – Growth*
The profile is designed for an investor who seeks significant capital appreciation and is tolerant of the risk of downside loss and volatility of returns.
- *Profile 6 – Maximum Growth*
The profile is designed for an investor who seeks the highest level of capital appreciation and is willing to accept the risk of downside loss and volatility of returns.

Asset Allocation Approaches

The Client, with the assistance of their Financial Advisor, may select an Asset Allocation Approach for the Account. The following four Asset Allocation Approaches are available. Some Investment Solutions, i.e., Individually Managed Accounts and Manager Select Accounts, are not categorized into any one of these approaches.

Strategic Asset Allocation Approach

- Seeks to optimize risk adjusted return while adhering to a base policy mix.
- Relative market exposure will be primary determinant of return results.

Tactical Constrained Asset Allocation Approach

- Seeks to optimize risk adjusted returns while adhering to a base policy mix and utilizing tactical deviations from the mix in efforts to add additional value.
- Relative market exposure will be a significant determinant of return results with further impact being driven by tactical decision making.

Tactical Unconstrained Asset Allocation Approach

- Seeks to optimize risk adjusted returns without regard to a base policy mix.
- Relative return exposure will vary over time and, as a result, the primary driver of returns will be the decisions made regarding the magnitude and types of asset class exposure taken over time.

Absolute Return Allocation Approach

- Seeks to capture modest positive returns over time regardless of general market direction while managing broad market risk and correlation. This objective may or may not be achieved in any specific time frame.
- Return results will be driven by active investment decisions made with regard to specific asset class exposures and security selections.

Mutual Fund, ETF and Variable Annuity Investment Solutions

In the Mutual Fund Investment Solution, the Client may choose an Investment Solution that invests in shares of 1. the AssetMark Funds, advised by GFWM; or 2. third-party mutual funds, not advised by GFWM.

In the ETF Investment Solution, GFWM invests the Account in Exchange Traded Funds (or "ETFs").

In the Variable Annuity Investment Solution, GFWM allocates Account assets among available variable annuity sub-accounts.

Unless otherwise restricted by the Client and accepted by GFWM, if a Mutual Fund or ETF Investment Solution is chosen, the Account may also include non-mutual fund or non-ETF investments, as applicable. For example, in an ETF Investment Solution, non-ETF investments could be cash equivalents held by the Account.

For a Mutual Fund or ETF Investment Solution, the Client, with the assistance of their Financial Advisor, shall select for their Account: 1. an Asset Allocation Approach 2. a Risk/Return Profile; 3. a Portfolio Strategist; and 4. a Mandate, from those available for the Investment Solution.

For the Variable Annuity Investment Solution, the Client, with the assistance of their Financial Advisor, shall select for their Account: 1. a Risk/Return Profile; and 2. a Portfolio Strategist, from those available for the Investment Solution.

Portfolio Strategists

GFWM's investment of the Account shall be consistent with the Asset Allocation Approach and Risk/Return Profile, described earlier in this Agreement, selected by the Client. For the Mutual Fund and ETF Investment Solutions, GFWM has contracted with investment management firms ("Portfolio Strategists"), which GFWM may replace in its discretion, to provide asset allocations, consistent with the Asset Allocation Approach and Risk/Return Profile, by which GFWM intends to invest the Account, unless circumstances indicate that modified allocations or investments are appropriate. The Client may specify the initial Portfolio Strategist for the Account and will be given notice of any change to that Portfolio Strategist.

Mandates

For some, but not all, Mutual Fund and ETF Investment Solutions, the Client may select a Mandate for the Account.

For some Mutual Fund Investment Solutions, the Client can select between the Tax-Sensitive and Standard Mandate, described in Section A, and / or one select one of the investment styles, described in Section B below.

For some ETF Investment Solutions, the Client can choose between a Tax-Sensitive or Standard Mandate for the Account, as described in Section A below.

There is no Mandate selection available for a Variable Annuity Investment Solutions.

Section A:

Tax-Sensitive –Tax-exempt fixed income investments, tax-managed equity investments, holding periods and turnover levels will be considered. There is no guarantee that this objective will be achieved.

Standard – Consideration will generally not be given to tax-exempt investments or holding periods.

Section B:

Domestic - Strategy allocations are focused on U.S. asset classes.

Global - Strategy allocations include a mix of U.S. and international asset classes.

Hedged - Strategy allocations include a mix of U.S. and international asset classes. Implementation will include the use of specialty funds designed to have a low correlation to traditional asset classes such as stocks and bonds.

Privately Managed Account Investment Solutions

Privately Managed Account (“PMA”) Investment Solutions include:

- Individually Managed Accounts (“IMA”),
- Manager Select Accounts (“MSA”),
- GFAM Principal Return Exposure Strategy (“PRX”),
- GFAM Preservation Strategy,
- GFAM Fixed Income Accounts, and
- Consolidated Managed Accounts (“CMA”).

Individually Managed Account (“IMA”)

For the IMA Investment Solution, GFWM has contracted with “third-party” “Investment Management Firms,” that are unaffiliated with GFWM, to act as “Investment Managers” for Client Accounts. The Investment Manager shall provide discretionary investment management services to the Account, and the Client grants the Investment Manager the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described later in this Agreement. GFWM may replace the Investment Manager at its discretion. The Investment Manager of an IMA Investment Solution is also referred to as a “Discretionary Manager.”

For an IMA Investment Solution, the Client, with the assistance of their Financial Advisor, shall select: 1. a Strategy, represented by an Investment Manager; and 2. in the case of a Fixed-Income Strategy, a Tax-Sensitive Mandate, described earlier in this Agreement. There are no Asset Allocation Approaches or separate Risk/Return Profiles available for an IMA Account.

Manager Select Accounts (“MSA”)

For the MSA Investment Solution, GFWM has contracted with an “Overlay Manager” to act as the Investment Manager (or Discretionary Manager) for Client Accounts. The Overlay Manager shall provide discretionary investment management services to the Account, and the Client grants the Overlay Manager the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described later in this Agreement. GFWM has also contracted with an Investment Management Firm to provide recommendations for a specific asset class. The Overlay Manager shall generally invest the Account consistent with these recommendations unless circumstances indicate that modified allocations or investment are appropriate. GFWM may replace the Overlay Manager and Investment Manager Firm at its discretion.

For an MSA Investment Solution, the Client, with the assistance of their Financial Advisor, shall select a Strategy, which shall be an asset class, represented by a single Investment Management Firm. There are no Asset Allocation Approaches or separate Risk/Return Profiles available for an MSA Account.

GFAM Principal Return Exposure Strategy (“PRX”)

For the PRX Investment Solution, the Genworth Financial Asset Management (“GFAM”) division of GFWM acts as the Investment Manager (or Discretionary Manager) for Client Accounts. GFAM shall provide discretionary investment management services to the Account, and the Client grants GFAM the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account (if applicable) and such other discretionary authorities described later in this Agreement.

In the PRX Investment Solution, the Client need make no further selections, with the assistance of their Financial Advisor, to specify the Strategy for the Account. The PRX Strategy follows an Absolute Return Allocation Approach and is considered to be Risk/Return Profile 2.

The PRX Strategy. The PRX Strategy invests in equity-linked certificates of deposit (“CDs”) issued by banking institutions, on a buy and hold basis, with the dual investment objectives of return of principal at the end of a stated time-horizon, which is generally expected to be five years for each CD, and receipt of income at the maturity of each CD purchased for a Client Account, such income to be in the form of some limited participation in the price return of an Equity Benchmark, not including dividends. The Equity Benchmark associated with each CD is expected to be a weighted combination of one or more price indices on major equity markets, domestic and/or international. While fixed for the term of each CD, the Equity Benchmark may differ amongst CDs purchased by GFAM for PRX Strategy Accounts.

Important Investment Considerations

- **Money Market Fund Risk** – During the time between when a PRX Account is initially funded by the Client and the Account invests in one or more CDs, the Account will be invested in a money market mutual fund or other cash equivalent. Money market mutual funds carry the risk that they will experience a decline in value.
- **Suitability Risk** – The PRX Strategy will invest in CDs with a maturity which is anticipated to be five years for each CD at the time of initial acquisition. Withdrawals from a PRX Account before the maturity of the CD(s) held in the Account, if possible, may result in loss of principal and the Client may not recover the total initial investment. The PRX Strategy is not suitable for Clients with an investment time horizon of less than five years. The client further acknowledges that their time horizon for the assets being invested in this advisory service is 5 years or greater regardless of what may be indicated as a time-horizon for their overall investment plan.
- **Liquidity Risk** – No income will be paid by the Account CDs during their term. If the Client asks for a withdrawal from the Account prior to the next available maturity of a CD, and presuming insufficient cash is available in the Account, GFAM will attempt to sell all or part of one or more CD(s) held by the Account at the prevailing price. Sale of an Account CD prior to maturity and payment of the withdrawal request to the Client may not be possible due to possible lack of a buyer for any of the CDs held in the Account or may be at a price significantly different than the price reflected on your Account Statement. The price received for a CD sold prior to maturity may be influenced by many factors, such as the term structure of interest rates, currency exchange rates, the volatility of the Equity Benchmark, the price level of the Equity Benchmark, the prevailing dividend rate related to the Equity Benchmark, the creditworthiness of the counterparty and, most importantly, the availability of a buyer at the time the Client wishes to redeem all or part of the Account. Depending on the impact of these factors, if withdrawals from the Account are made prior to the maturity of Account CD(s), the Client may receive significantly less than expected.

- **Participation Rate** – The Participation Rate is the rate in which a CD will participate in the price return of its Equity Benchmark. The Participation Rate will be determined at the time of issuance of the CD and is generally based on the term structure of interest rates, dividend rates and market volatility prevailing at the date of issue. GFAM does not currently plan to purchase CD(s) for PRX Strategy Accounts unless the Participation Rate is above 50% of the price return of the CD's Equity Benchmark. The Account may invest in a CD with a lower Participation Rate than CD(s) purchased for other Accounts in the PRX Strategy at other points in time or previously purchased for the Client's Account. Since the Participation Rate is a percentage of the price return of the Equity Benchmark, the Account will not fully participate in potential increases of the equity markets.
- **Interest Rate Risk** – The overall return of the Account may be less than interest earned by non-indexed debt securities or bank deposits that pay interest at a prevailing market rates.
- **Market Risk** – If, for the term of a CD, the price return of the Equity Benchmark is zero or negative, you will not receive any supplemental payment amount at maturity, regardless of the Participation Rate. In addition, the Equity Benchmark for any given CD may be comprised of two or more equity indices which may not be equally weighted. Declines in the level or price of one index may offset increases in the level or price of the other index(es).
- **Tax Treatment** – If in a taxable account, all principal return and Equity Benchmark participation is expected to be treated as "ordinary income" for U.S. federal income tax purposes classification. Additionally, as principal accretion occurs during the life of the Account, interest income may be imputed to the Client and reported to the Internal Revenue Service by the Account Custodian (Form 1099 OID reported income). As such, the PRX Strategy may not be suitable for tax-sensitive clients. This information should not be interpreted as tax advice, as GFAM does not give tax advice. The Client should consult their tax advisor.
- **Counterparty Risk** – The equity-linked CD is a bank product and may be covered by FDIC insurance, at the terms applicable at the time of any insolvency event and only up to a certain dollar amount. FDIC insurance levels may change during the time the Account holds CD(s). Other Client deposits at the same banking institution may be aggregated with the CD held by the Account for purposes of applying the FDIC insurance maximum coverage, and the Client may be exposed to counterparty risk of the issuing bank. It is the Client's responsibility to monitor their exposure to the FDIC maximum at each banking institution.

Important Operational Considerations

- **Participation Rate** – GFAM does not currently intend to invest the Account in a CD with a Participation Rate of less than 50%. If a CD is not purchased for the Account despite the availability of funds to do so, the Account will remain invested in a money market mutual fund or other cash equivalent until such time as the market conditions allow for, and GFAM is able to purchase, a CD with greater than a 50% Participation Rate. Therefore, the Account may remain invested in a money market mutual fund or cash equivalent for long periods of time. During this period, Account Fees will be charged.
- **Timing of Account Funding** – The transfer of assets from other financial institutions to the Account Custodian will take time. The Account will only be invested in a CD if at least 90% of the Initial Investment Amount (identified above) and a minimum of \$50,000 has funded the Account. Until then, the Account will remain invested in a money market mutual fund or other cash equivalent. Account Fees will be charged.
- **Value of Account Funding** – The Account minimum for the PRX Strategy is \$50,000. If the value of the Account falls below \$50,000 before a CD has been purchased, the Account may not be invested in a CD. If the Account is not invested in a CD, it will remain invested in a money market mutual fund or other cash equivalent. Account Fees will be charged.

GFAM Preservation Strategy

For the GFAM Preservation Strategy Investment Solution, the GFAM division of GFWM acts as Investment Manager, also referred to as a Discretionary Manager, for Client Accounts. GFAM shall provide discretionary investment management services to the Account, and the Client grants GFAM the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described later in this Agreement.

In the GFAM Preservation Strategy Investment Solution, the Client need make no further selections, with the assistance of their Financial Advisor, to specify the Strategy for the Account. The GFAM Preservation Strategy follows an Absolute Return Allocation Approach and is considered to be Risk/Return Profile 1.

The primary investment objective of the Preservation Strategy is to avoid losses, measured over the calendar year. Intra-year volatility is not managed. The secondary objective is to maximize total return over the long term with no preference to income. The Account will be invested primarily in mutual funds.

This strategy may invest in, among other things, "opportunistic" or "specialized" asset categories, which may include real estate, commodities, precious metals, energy and other less traditional asset classes, with no geographic restrictions, and the Genworth Financial Contra Fund, which is advised by GFWM. The Contra Fund seeks to provide protection against declines in the broad based equity markets, and it generally invests in options on stock indices.

GFAM Fixed Income Accounts

For the GFAM Fixed Income Accounts Investment Solution, the GFAM division of GFWM acts as Investment Manager, also referred to as a Discretionary Manager, for Client Accounts. GFAM shall provide discretionary investment management services to the Account, and the Client grants GFAM the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described later in this Agreement.

For a GFAM Fixed Income Account Investment Solution, the Client, with the assistance of their Financial Advisor, shall select a Mandate for the management of their account. There are no Asset Allocation Approaches or separate Risk/Return Profiles available for a GFAM Fixed Income Account.

Mandates

The available mandates for the GFAM Fixed Income Accounts are as follows:

Laddered Bonds - These Strategies invest the Account in either U.S. Treasury, U.S. Agency, or U.S. Treasury Inflation Protected bonds, with an intermediate effective duration, on a buy and hold basis.

Municipal, Duration-based and the High Yield - These Strategies invest the Account in closed-end funds, exchange traded funds or mutual funds to obtain relevant exposure specific to desired asset categories.

Consolidated Managed Accounts (“CMA”)

For the CMA Investment Solution, GFWM has contracted with an “Overlay Manager” to act as the Investment Manager (or Discretionary Manager) for Client Accounts. The Overlay Manager shall provide discretionary investment management services to the Account, and the Client grants the Overlay Manager the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described later in this Agreement. GFWM has also contracted with a number of Investment Management Firms to provide recommendations for specific asset classes. The Overlay Manager shall generally invest the Account consistent with these recommendations unless circumstances indicate that modified allocations or investments are appropriate. Investments may also include pooled investment vehicles advised by GFWM, including the AssetMark Funds. GFWM may replace the Overlay Manager and Investment Manager Firm at its discretion.

For the CMA Investment Solution, the Client, with the assistance of their Financial Advisor, shall select for their account: 1. the Asset Allocation Approach 2. a Risk/Return Profile; 3. a Portfolio Strategist, and 4. a Mandate, from those available for the Investment Solution.

Portfolio Strategists

GFWM’s investment of the Account shall be consistent with the Asset Allocation Approach and Risk/Return Profile, described earlier in this Agreement, selected by the Client. For the CMA Investment Solution, GFWM has contracted with investment management firms (“Portfolio Strategists”), which GFWM may replace in its discretion, to provide asset allocations, consistent with the Asset Allocation Approach and Risk/Return Profile, by which the Overlay Manager intends to invest the Account, unless circumstances indicate that modified allocations or investments are appropriate. The Client may specify the initial Portfolio Strategist for the Account and will be given notice of any change to that Portfolio Strategist.

Mandates

Additionally, with the assistance of their Financial Advisor, the Client shall select a Mandate for their CMA Account. The Client should choose between Tax-Sensitive or Standard, described in Section A below, and then further refine the Account’s Mandate by selecting one of the investment styles described in Section B below.

Section A:

Tax-Sensitive – Tax-exempt fixed income investments, tax-managed equity investments, holding periods and turnover levels will be considered. There is no guarantee that this objective will be achieved.

Standard – Consideration will generally not be given to tax-exempt investments or holding periods.

Section B:

Hedged – Strategy allocations include a mix of U.S. and international asset classes. Implementation will include the use of specialty funds designed to have a low correlation to traditional asset classes such as stocks and bonds.

Core-Satellite – Strategy allocations include a mix of U.S. and international asset classes. The U.S. Large Cap equity allocation will be focused on a broad domestic index objective.

Unified Managed Accounts Investment Solutions - GMS, ARO and PMP

The Unified Managed Account (“UMA”) Investment Solutions includes:

- Genworth Multiple Strategies (“GMS”),
- Active Return Opportunities (“ARO”), and
- Privately Managed Portfolios (“PMP”) accounts.

GFWM manages UMA Accounts through its GFAM division. GFAM serves as Overlay Manager and may also be referred to as Discretionary Manager.

In an UMA Investment Solution, the Client authorizes GFAM to provide discretionary investment management services to the Account. The Client grants GFAM the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described later in this Agreement. GFAM may select securities for the Account, consistent with recommendations provided to GFAM by Investment Management Firms. GFAM may invest the Account in direct securities, pooled investment vehicles, such as closed-end funds, mutual funds or ETFs, or in other securities or investments. The mutual fund investment may include the Genworth Financial Contra Fund, which is advised by GFWM. The Contra Fund seeks to provide protection against declines in the broad based equity markets, and it generally invests in options on stock indices.

Genworth Multiple Strategy Portfolios Service (“GMS”)

GFAM will generally not adjust the holdings in a GMS Account on an ongoing basis. Instead, unless a security exceeds a threshold decline determined by GFAM in its sole discretion, GFAM will generally only sell or readjust Account holdings after a one-year holding period. However, since the one-year holding period is generally applied with regard to all Accounts in the GMS Investment Solution, the Account may not experience a one-year holding period on assets in the first and last year of the Account or if withdrawals or contributions are made to the Account.

The GMS Investment Solution follows the Tactical Constrained Asset Allocation Approach. For a GMS Investment Solution, the Client, with the assistance of their Financial Advisor, shall select for their Account: 1. a Risk/Return Profile, 2. the type of risk management strategy; and 3.a Mandate, from those available for the Investment Solution. Only Profiles numbered three (3) through six (6), that is Moderate, Moderate Growth, Growth, and Maximum Growth, are available for a GMS Account.

Risk Management Strategies

When selecting a Risk/Return Profile for a GMS Account, the Client, with the assistance of their Financial Advisor, shall also specify whether the risk management strategy should be implemented through: 1. the use of fixed income investments, or 2. the use of GFAM’s Actively Managed Protection Service, described in Exhibit B to this Agreement.

Mandates

The Client may choose between the following Mandates for a GMS Account.

High Dividend – The Account will primarily be exposed to large capitalized U.S. companies, with possible significant allocations of exposure to real estate and high dividend paying stocks.

Global – The Account will primarily be exposed to international securities (including emerging markets), with allocations that also include exposure to large and small capitalized U.S. companies.

Opportunistic * – The Account will primarily be exposed to stocks of companies domiciled in the U.S. and other developed countries, with allocations that also include exposure to real estate and high dividend paying stocks. The Account may also invest in one or more specialized asset categories, including, but not limited to, commodities, market neutral strategies, emerging markets, international small-capitalized companies and global bonds.

**The Opportunistic Mandate may include investment in the Genworth Financial Contra Fund, which is advised by GFWM. The Contra Fund seeks to provide protection against declines in the broad based equity markets, and it generally invests in options on stock indices.*

Active Return Opportunities (“ARO”)

GFAM will generally adjust the holdings in an ARO Account on an ongoing basis. If the Account is identified as a taxable account, the Account will be managed with a loss-harvesting objective and, at GFAM’s sole discretion, Account assets may be sold to realize capital losses. With the ARO Investment Solution, GFAM will determine, in its sole discretion, whether to use fixed income, the Genworth Financial Contra Fund or other strategies, in implementing the selected Risk/Return Profile.

The ARO Investment Solution follows the Tactical Unconstrained Asset Allocation Approach. For a ARO Investment Solution, the Client, with the assistance of their Financial Advisor, shall select for their Account: 1. a Risk/Return Profile, 2. an Account size; and 3. a Mandate, from those available for the Investment Solution.

Account Minimums

The Client should choose an Account Minimum. The Account Minimum will influence the type of investments that GFAM will select for the Account. Accounts with smaller minimums will generally hold a higher percentage of pooled investment vehicles as compared to individual securities. The following four Account Minimums are available:

- ARO-50 – minimum account size of \$50,000
- ARO-100 – minimum account size of \$100,000
- ARO-250 – minimum account size of \$250,000
- ARO-500 – minimum account size of \$500,000

Once an Account Minimum is selected, the Account will remain invested in investments selected for that minimum, even if the Account’s value is more than the next Account Minimum, unless a written request is received to change the Account’s selected Account Minimum.

Mandates

The Client may choose between the following Mandates for an ARO Account. All of these Mandates allow for the Account to invest in “opportunistic” or “specialized” asset categories, which may include, among other things, real estate, commodities, precious metals, energy and other less traditional asset classes, with no geographic restrictions, and the Genworth Financial Contra Fund. The Contra Fund, which is advised by GFWM, seeks to provide protection against declines in the broad based equity markets, and it generally invests in options on stock indices

Domestic – The Account will be exposed to equities and fixed income instruments of companies domiciled in the United States. Any exposure to ultra high quality, large cap growth assets may not be limited to U.S. companies. The Account investments will focus on total return with no preference to income generation.

Global – The Account may be exposed to domestic and international equities and fixed income instruments. The Account investments will focus on total return with no preference to income generation.

High Current Income –The Account may be exposed to domestic and international equities and fixed income instruments. The focus of the total return of Account investments will be on current income as opposed to capital appreciation. Current income is defined as dividends, interest and option premiums.

Privately Managed Portfolios (“PMP”)

GFAM will generally adjust the holdings in a PMP Account on an ongoing basis.

The PMP Investment Solution follows the Tactical Constrained Asset Allocation Approach. For a PMP Investment Solution, the Client, with the assistance of their Financial Advisor, shall select for their Account: 1. a Risk/Return Profile, 2. the type of risk management strategy; and 3. a Mandate, from those available for the Investment Solution.

Risk/Return Management Strategies

When selecting a Risk/Return Profile for a PMP Account, the Client, with the assistance of their Financial Advisor, shall also specify whether the risk management strategy should be implemented through: 1. the use of fixed income strategies, or 2. the use of GFAM’s Actively Managed Protection Service, described in Exhibit B to this Agreement. Only Profiles numbered three (3) through six (6), that is Moderate, Moderate Growth, Growth, and Maximum Growth, are available for a PMP Account.

Mandates

The Client may choose between the following Mandates for a PMP Account.

Diversified U.S. – The Account will primarily be exposed to large, mid and small capitalized companies domiciled in the United States.

Diversified Global – The Account will primarily be exposed to large, mid and small capitalized companies domiciled in the United States and other developed countries, with possible significant allocations of exposure to real estate and high dividend paying stocks.

High Dividend Global * – The Account will primarily be exposed to large, mid and small capitalized companies domiciled in the United States and other developed countries, with possible significant allocations of exposure to real estate and high dividend paying stocks. The Account may also invest, at a conservative level, in one or more specialized asset categories, including, but not limited to, commodities, market neutral strategies, emerging markets, international small-capitalized companies and global bonds.

Blended Opportunistic * – The Account will primarily be exposed to large, mid and small capitalized companies domiciled in the United States and other developed countries, with possible allocations of exposure to U.S. companies operating in the real estate industry and stocks that currently pay high dividend. The Account may also invest, at a moderate level, in one or more specialized asset categories, including, but not limited to, commodities, market neutral strategies, emerging markets, international small-capitalized companies and global bonds.

High Dividend Opportunistic * – The Account will primarily be exposed to large capitalized companies domiciled in the United States paying high current dividends. The Account may also invest, at a moderate level, in one or more specialized asset categories, including, but not limited to, commodities, market neutral strategies, emerging markets, international small-capitalized companies and global bonds.

Diversified Opportunistic * – The Account will primarily be exposed to large, mid and small capitalized companies domiciled in the United States and other developed countries, with possible allocations of exposure to U.S. companies operating in the real estate industry and stocks that currently pay high dividend. The Account may also invest, at a moderate level, in one or more specialized asset categories, including, but not limited to market commodities, market neutral strategies, emerging markets, international small-capitalized companies and global bonds.

**The Opportunistic and High Dividend Mandates and specialized asset category investments may include investment in the Genworth Financial Contra Fund, which is advised by GFWM. The Contra Fund seeks to provide protection against declines in the broad based equity markets, and it generally invests in options on stock indices.*

FEES

The fees applicable to the Account under this Agreement are:

1. Initial Consulting Fees;
2. Account Fees – comprised of the Client Fee plus, if applicable, the Investment Manager Fee(s);
3. Administrative Fees – if applicable; and
4. Other Fees and Expenses, such as Special Request Services Fees, if applicable.

Unless other arrangements are made, the Custodian shall debit these fees from the Account.

Initial Consulting Fees – basis point fees on deposits

An Initial Consulting Fee ("ICF") of up to one percent (1.00%) of any cash deposit or in-kind investment transfer of \$2,000 or more to the Account may be assessed and paid to the Financial Advisory Firm. The Client and Financial Advisor shall agree to the amount of the ICF, if any. The fee is assessed at the time of deposit.

Account Fees – basis point fees on assets

The Account Fee consists of the Client Fee plus, if the Account is invested in certain IMA or UMA Investment Solutions, the applicable Investment Manager Fee.

The Client Fee consists of the Financial Advisor Fee plus the GFWM Advisory Fee.

Each of the Financial Advisor Fee, GFWM Advisory Fee and, if applicable, the Investment Manager Fee shall be calculated on a "tiered" basis with the assets on the lowest asset value tier receiving the highest percentage rate fee and only assets over the value level for the higher tiers receiving the lower percentage rates fees.

Account Fees shall be payable quarterly, in advance, for the upcoming calendar quarter, at the annual rates provided below.

For the initial deposit to the Account and for any subsequent, additional deposits to the Account, the Account Fee for that deposit shall be payable upon deposit and shall be equal to the amount of the deposit multiplied by one quarter (25%) of the applicable annual rate.

For assets invested in the Account throughout the full, preceding quarter, including as of the last day of the preceding quarter, the Account Fee shall be calculated on the average daily value of all such Account assets, multiplied by one quarter (25%) of the applicable annual rate.

Upon termination of the Account, prepaid Account Fees shall be refunded pro-rata.

Financial Advisor Fee

The Financial Advisor ("FA") and Client shall select an annual rate for the Financial Advisor Fee, which is paid to the Financial Advisory Firm, by choosing:

1. A Negotiated Rate -- a rate between and including 0 to 1.35% (135 basis points), as negotiated and agreed between the Client and the Financial Advisor; or
2. The Standard Financial Advisor Fee Rate -- the rate specified below for the Account's Investment Solution.

For Category I Investment Solutions (for all Investment Solutions, except for those listed as Category II below):

Assets Under Management	Standard Financial Advisor Fee Rate
First \$500,000	1.00%
\$500,000 – \$1 million	0.80%
\$1 million – \$5 million	0.50%
Over \$5 million	0.30%

For Category II Investment Solutions (for Accounts investing 100% in Fixed Income, i.e. GFAM Principal Return Exposure Strategy and GFAM Fixed Income):

Assets Under Management	Standard Financial Advisor Fee Rate
First \$500,000	0.50%
\$500,000 – \$1 million	0.50%
\$1 million – \$5 million	0.25%
Over \$5 million	0.15%

In addition to the rates described in the above tables, an additional fee of up to 0.10% annually may be deducted from Client Account assets and paid certain Financial Advisory Firms, if the Account is invested in a Mutual Fund, ETF, Variable Annuity, IMA or CMA Investment Solution.

GFWM Advisory Fee

The GFWM Advisory Fee subject to a minimum fee, shall be charged at the rates listed below.

Mutual Fund, ETFs & Variable Accounts					
Account Asset Level	AssetMark Mutual Funds	Third Party Mutual Funds	ETF Accounts Strategic & Tactical Constrained	ETF Accounts Tactical Unconstrained	Variable Annuity Accounts
First \$ 250,000	0.00%	0.45%	0.45%	0.65%	0.65%
\$ 250,000 - \$ 500,000	0.00%	0.40%	0.45%	0.60%	0.60%
\$ 500,000 - \$ 1,000,000	0.00%	0.35%	0.45%	0.55%	0.55%
\$ 1,000,000 - \$ 2,000,000	0.00%	0.30%	0.40%	0.50%	0.50%
\$ 2,000,000 - \$ 3,000,000	0.00%	0.20%	0.40%	0.40%	0.40%
\$ 3,000,000 - \$ 5,000,000	0.00%	0.20%	0.35%	0.40%	0.40%
Over \$ 5,000,000	0.00%	0.20%	0.25%	0.40%	0.40%

Privately Managed Accounts					
Account Asset Level	IMA	GFAM Preservation Strategy	GFAM Fixed Income & PRX	CMA ¹	Manager Select
First \$ 250,000	0.45%	0.75%	0.45%	0.80%	0.90%
\$ 250,000 - \$ 500,000	0.45%	0.50%	0.45%	0.80%	0.90%
\$ 500,000 - \$ 1,000,000	0.45%	0.50%	0.35%	0.80%	0.90%
\$ 1,000,000 - \$ 2,000,000	0.40%	0.45%	0.25%	0.75%	0.85%
\$ 2,000,000 - \$ 3,000,000	0.40%	0.45%	0.25%	0.75%	0.85%
\$ 3,000,000 - \$ 5,000,000	0.35%	0.40%	0.25%	0.70%	0.80%
Over \$ 5,000,000	0.25%	0.30%	0.20%	0.65%	0.75%

UMA Accounts						
Account Asset Level	GMS I	GMS II	ARO 50	ARO 100	ARO 250 ARO 500 PMP I	PMP II
First \$ 100,000	0.75%	0.40%	0.75%	0.65%	0.85%	0.45%
\$ 100,000 - \$ 250,000	0.55%	0.25%	0.75%	0.65%	0.85%	0.45%
\$ 250,000 - \$ 500,000	0.45%	0.20%	0.45%	0.45%	0.85%	0.45%
\$ 500,000 - \$ 1,000,000	0.40%	0.15%	0.40%	0.40%	0.70%	0.35%
\$ 1,000,000 - \$ 2,000,000	0.40%	0.10%	0.40%	0.40%	0.47%	0.15%
\$ 2,000,000 - \$ 3,000,000	0.40%	0.10%	0.40%	0.40%	0.47%	0.15%
\$ 3,000,000 - \$ 5,000,000	0.40%	0.10%	0.40%	0.40%	0.47%	0.15%
Over \$ 5,000,000	0.25%	0.00%	0.25%	0.25%	0.25%	0.00%

GFWM Minimum Advisory Fee

If on any given quarterly billing cycle, the GFWM Advisory Fee is less than the stated GFWM Minimum Advisory Fee shown below, then the applicable minimum fee will be charged to the Account. This minimum fee does not apply to accounts custodied at GFTC.

Mutual Fund, ETFs & Variable Accounts						
Investment Solution	AssetMark Mutual Funds	Third Party Mutual Funds	AssetMark Funds Distribution Strategies	Third Party Mutual Funds and ETF Distribution Strategies	ETF Accounts Strategic & Tactical Constrained	ETF Accounts Tactical Unconstrained
Pershing and TD Ameritrade	\$25	\$45	\$112	\$225	\$90	\$130

Privately Managed Accounts					
Investment Solution	Third-Party IMA	GFAM Preservation	GFAM PRX	CMA	Manager Select
Pershing and TD Ameritrade	\$90	\$45	\$45	\$800	\$180

Unified Managed Accounts				
Investment Solution	ARO 50	ARO 100	ARO 250	ARO 500
Pershing and TD Ameritrade	\$75	\$130	\$425	\$850

Investment Manager Fee

For IMA and UMA Investment Solutions, an Investment Manager Fee is payable to the Account’s Discretionary Manager. Each IMA and UMA Discretionary Manager has established an independent fee schedule for the applicable IMA or UMA Strategy. These fees are payable on Account assets at the following annual rates.

ING Investment Management – 0.30% (30 basis points).

Nuveen Asset Management – 0.35% (35 basis points); fees may be negotiated on Accounts over \$20 million.

Parametric Portfolio Associates – 0.35% (35 basis points).

Rochdale Investment Management – 0.60% (60 basis points); fees may be negotiated.

GFAM – UMA Accounts, including GMS, ARO and PMP – 0.60% (60 basis points).

No Investment Manager Fee is payable for the Manager Select Account, GFAM Privately Managed Accounts (GFAM PRX, GFAM Preservation Strategy, GFAM Fixed Income) or CMA Investment Solutions.

Administrative Fee for Administrative/Non-Managed Accounts

The Client may establish an “Administrative/Non-Managed Account” to hold “non-managed” assets, and such Account may include a Cash Alternative Account or General Securities Account.

An Administrative/Non-Managed Account is provided as an administrative convenience for the Client. Assets in an Administrative/Non-Managed Account are not managed or advised by GFWM, and GFWM is not responsible for their investment or management. However, the assets of an Administrative/Non-Managed Account will be included in periodic GFWM reports to the Client. The Client will be solely responsible for directing the investments in the Administrative/Non-Managed Account. Administrative/Non-Managed Account assets are subject to the terms of the Client’s agreement with their selected Custodian.

Cash Alternative Account

In the Cash Alternative Account, the Client may select among options available at their selected Custodian, which may include investments in a Money Market Fund or the Custodian’s cash sweep vehicle.

General Securities Account

In the General Securities Account, the Client may move to the Account those equity or fixed-income securities acceptable to their selected Custodian. No securities may be purchased in this Account. The Client will be solely responsible for directing the sale of investments in the

Account. Administrative Fees will generally not be charged against the assets of a General Securities Account, but any Administrative Fee or other fees payable will be charged to another Account established under this Agreement or directly to a bank account via the Automated Clearing House (ACH) process.

Cash Alternative and General Securities Accounts will be charged the following Administrative Fee.

Administrative Fee for Administrative/ Non-Managed Accounts	
Account Asset Level	Cash Alternative and General Securities Accounts
First \$250,000	0.25%
\$250,000 – \$500,000	0.15%
Over \$500,000	0.10%

The applicable quarterly minimum fee for Administrative and Non-Managed Accounts are shown below.

Investment Solution	General Securities	Cash Alternative
Pershing and TD Ameritrade	\$12.50	\$25

Other Fees and Expenses

Special Request Service Fees. Service fees incurred as a result of special requests, such as wiring funds or overnight delivery, shall be charged to the Client's account unless waived by GFWM, as applicable.

Indirect Investment Expenses and Fees from Pooled Investments. Mutual funds, variable annuity sub-accounts, ETFs, Certificates of Deposits and other pooled investment vehicles bear their own operating expenses, including compensation paid to their advisers and other services providers as well as other expenses and fees. An Account with assets invested in these funds, accounts or vehicles will indirectly pay its share of the compensation and fees paid by the fund, sub-account or investment instrument, in addition to the fees paid to GFWM. Included in the mutual funds may be the AssetMark Funds and/or the Genworth Financial Contra Fund; in which case, GFWM may receive management fees for both its management of the AssetMark Funds and Contra Fund and of your Account.

Certain mutual funds in which Client assets are invested, or service providers to these funds, pay fees to GFWM or its affiliates for services provided. While GFWM does not invest Client assets in funds that impose front-end or deferred sales charges or "loads" on the purchase or sale of fund shares, Client assets may be invested in funds that pay "12b-1 fees," which are fees paid based on fund assets. Additionally, some funds may assess redemption fees, in which case, the Account may be assessed these fees.

The Account may also incur expenses related to the custody of foreign securities, including fees from paying agents of the issuers of foreign securities, such as American Depository Receipts (e.g., "ADR Fees"). ADR Fees may appear as a separate fee on Account Statements. The Account may also incur fees for equity transactions known as "SEC fees" or "Section 31 fees." These transactions fees are paid by self-regulatory organizations to the U. S. Securities and Exchange Commission to pay the costs incurred by the government in supervising and regulating the securities markets and securities professionals, and broker-dealers, in turn, recover these costs from customers.

IRA and ERISA Account Fee. GFWM or its affiliates, including Custodian GFTC, may receive fees for advisory, administrative or other services from mutual funds, or their service providers, whose shares may be held by the Account, from banks which may hold deposits of Account assets or from other financial services providers. In the case of IRA and ERISA accounts, such "service fee" income will offset an "IRA & ERISA Account Fee" otherwise chargeable to the Account by GFTC for the additional custodial and other services provided by GFTC to IRA and ERISA accounts. This fee is discussed further in the ERISA and IRA Supplement contained in Exhibit A to this Agreement.

Fees under Custody Agreement. Additional fees may be due pursuant to the Client's separate Custody Agreement with the Account Custodian. If the Client selects a Custodian other than GFTC, GFWM will provide the Custodian certain services with respect to the custody arrangement and the Custodian will remit a portion of the fee it charges the Client to GFWM.

GENWORTH FINANCIAL WEALTH MANAGEMENT'S RESPONSIBILITIES, AS INVESTMENT ADVISER TO THE ACCOUNT

Advisory services. GFWM shall provide investment advisory services to the Account consistent with the Strategy specified by the Client for the selected Investment Solution and compliant with any reasonable restrictions specified by the Client and accepted by GFWM. Descriptions of the advisory services to be provided and the Investment Solutions available under this Agreement are provided in this Agreement. Advisory services do not include Administrative/Non-Managed Accounts.

Disclosures. GFWM shall provide the Client, either directly or through the Financial Advisor, with disclosure of material information regarding the investment advisory services to be provided under this Agreement, which may include, without limitation, GFWM's Disclosure Brochure.

Account statements. GFWM shall provide Client access to one or more qualified custodians. The custodian selected by Client shall send Client periodic Account Statements, no less often than quarterly, which shall include valuations of Account assets and summaries of transactions. These Account Statements may be delivered via hard copy or by electronic delivery, if elected by the Client.

Consultations. GFWM shall make personnel, knowledgeable about the management of the Client's Account, available to the Client and the Financial Advisor during normal business hours for consultation regarding such management.

Client rights regarding securities. Upon written request from the Client, GFWM shall permit the Client the right to vote the securities in the Account, to impose reasonable restrictions on the securities or the types of securities that may be purchased for the Account and to withdraw securities from the Account, as may be limited by the issuer of the security.

THE FINANCIAL ADVISOR'S RESPONSIBILITIES

Suitability. Before referring the Client to GFWM for the selected Investment Solution and Strategy, the Financial Advisor shall obtain information from the Client regarding the Client's financial situation, investment objective and any reasonable restrictions the Client wishes to place on the investment of the Account, and shall conduct an analysis and make a determination of the suitability of the services to be provided under this Agreement for the Client.

Disclosure documents. Financial Advisor shall provide the Client with disclosure documents provided by GFWM for delivery to Clients, which may include, without limitation, GFWM's Disclosure Brochure, GFWM's Privacy Policy, a completed Financial Advisor's Separate Written Disclosure Statement, and any required disclosure documents regarding their own firm.

Account application, forms and Client instructions. The Financial Advisor shall assist the Client with the Account Application and any other applicable forms, exercising best efforts to ensure that they are true and accurate, shall submit such forms to GFWM and shall participate in the correction or gathering of any additional information as may be requested. The Financial Advisor shall notify GFWM of any changes in the Client information provided to GFWM, and notice to GFTC shall be considered notice to GFWM. The Financial Advisor shall accurately relate appropriate Client instructions to GFWM.

Annual and ongoing consultations. The Financial Advisor agrees to contact the Client at least annually to determine if the Client's financial situation, investment objective or Account restrictions, if any, have changed. The Financial Advisor also agrees to be available during normal business hours for consultation regarding the Client's financial condition, investment objective and the ongoing suitability of GFWM's services under this Agreement.

Confidential Information. The Financial Advisor acknowledges that he may acquire confidential, non-public or proprietary information of the Client, GFWM or others, and the Financial Advisor agrees to keep this information confidential.

ERISA plans. Financial Advisor agrees to inform GFWM in writing if the Client is subject to ERISA and to ensure that the Client has received the "GFWM ERISA and IRA Supplement" (Exhibit A to this Agreement).

Compliance with Advisers Act. The Financial Advisor represents that, as a condition of referring Clients to GFWM and receiving referral fees, they, their firm and any persons referring Clients to GFWM on the firm's behalf, are and shall continue to be qualified to do so under applicable laws, including, without limitation, Rule 206(4)-3 of the Investment Advisers Act of 1940 ("Advisers Act"), and that they shall immediately notify GFWM if this qualification ceases.

THE CLIENT'S AGREEMENTS, AUTHORIZATIONS AND ACKNOWLEDGEMENTS

Establish Custodial Account. The Client shall establish a custodial account with Genworth Financial Trust Company ("GFTC"), an affiliate of GFWM, or such other custodian that may be agreed upon with GFWM ("Custodian," which term shall include GFTC) for the custody of the Account assets.

Client information. The Client shall provide the Financial Advisor with information regarding their financial situation and investment objective and shall inform the Financial Advisor of any material change to their financial situation or investment objective. The Client shall provide their Financial Advisor and GFWM with all information, and any changes to that information, required or appropriate to open and maintain the Account and provide the services contemplated by this Agreement. The Client authorizes the Financial Advisor and GFWM to provide information, including without limitation that regarding the Client and the Account, to those providing services related to the Account and this Agreement, including, without limitation, the Financial Advisor, the Financial Advisory Firm and any Discretionary Manager.

Receipt of disclosure documents. Client hereby acknowledges receipt of, and their opportunity to review, this Agreement, GFWM's Disclosure Brochure (Schedule H of Form ADV), GFWM's Privacy Notice, the Financial Advisor's Separate Written Disclosure Statement, and, if the Client is subject to ERISA, the ERISA Supplement to this Agreement.

Authorization of Financial Advisor. The Client authorizes their Financial Advisor to submit the Account Application and other appropriate forms and deposits to the Account to GFWM and/or their selected Custodian. The Client shall review for accuracy any confirmations of information on deposits or withdrawals that they receive.

By so specifying in the Account Set Up and Application, or other form acceptable to GFWM, the Client authorizes their Financial Advisor to give GFWM instructions:

- To begin, change or terminate systematic withdrawals from the Account and to make withdrawals from the Account, with proceeds mailed to the Account's address of record and payable to the Client or wired to an account in the Client's name, as may be limited by Custodian's policies and procedures.

Additionally, by so specifying in the Account Set Up and Application, or other form acceptable to GFWM, the Client may also authorize their Financial Advisor to give GFWM instructions:

- To make changes with regard to the management of the Account, including changes to the Investment Solution, the Strategy, including the employment of a hedging strategy, and any restrictions related to the Account and to harvest investment gains or losses from the Account; and
- To transfer amounts or assets from an Account managed by GFWM to a Non-Managed Account or from an Administrative/Non-Managed Account to an Account managed by GFWM, if both Accounts are in the name of the Client; and
- To open additional Accounts subject to this Agreement and to specify the Investment Solution and Strategy for each such Account, provided that the social security number (or TIN) and address of record related to the new Account(s) are the same as those related to the registration of this Account.

Selection of Investment Solution. The Client shall select an Investment Solution and an available Strategy for the Account and also specify any desired reasonable restrictions for the management of their Account, understanding that any restrictions place on an Account may adversely affect performance. The Client shall ensure that they have reviewed the material describing the Account's management, including the selected Investment Solution and Strategy. The Client shall notify their Financial Advisor or GFWM of any desired changes to their Account. These

selections and any changes must be in writing in a form acceptable to GFWM. Not all Investment Solutions may be available at each Custodian.

Acknowledgement of risks. The Client acknowledges the risks inherent in any investment and acknowledges that their Account will fluctuate in value and may incur losses. The Client understands that past performance is not predictive of future results. The Client acknowledges that there is no guarantee that the objectives of the Strategy selected for the Account will be met. While GFWM offers advisory services for varying investment needs and risk tolerances, GFWM's advisory services are suitable only for long-term investors. The Client shall carefully consider whether their selected Investment Solution and Strategy are suitable for them.

Discretionary Authority. The Client hereby grants GFWM full authority, as the Client's agent and attorney-in-fact, to manage the assets in the Account on a fully discretionary basis. This grant of discretionary authority includes the authority, without first consulting the Client:

- to take any and all other actions on the Client's behalf that GFWM determines is customary or appropriate for a discretionary investment adviser to perform, including the authority to buy, sell, select, remove and replace securities, including mutual funds shares and including those of funds advised by GFWM or an affiliate, and other investments, for the Account, and to determine the portion of assets in the Account that shall be allocated to each investment or asset class and to change such allocations;
- to select the broker-dealers or others with which transactions for the account will be effected;
- to retain and replace, or not, any person providing investment advice, securities recommendations, model portfolios or other services to GFWM, including without limitation, Portfolio Strategists giving advice with regard to the Mutual Fund, ETF, Variable Annuity and CMA Investment Solutions, and Investment Management Firms giving advice with regard to PMA and UMA Investment Solutions, as deemed appropriate by GFWM;
- with regard to IMA, MSA, and CMA Investment Solutions, to retain and replace any person providing discretionary investment management of the Account, as deemed appropriate by GFWM; and
- when appropriate to the Investment Solution and/or the Risk Management Strategy and/or the Mandate and/or Strategy selected by the Client for the Account, to invest a portion of the Account assets, at such times and in such amounts as GFWM decides in its sole discretion, in one or more registered investment companies, for which GFWM, or an affiliate serves as investment adviser.

If the Client has selected a PMA Investment Solution, the Client grants to the Investment Manager, if an IMA is selected, or to the Overlay Manager, if a CMA or MSA is selected, full authority, as the Client's agent and attorney-in-fact, to manage the assets in the Account on a fully discretionary basis. The Investment Manager of an IMA Account and the Overlay Manager of a CMA or MSA Account may be referred to as a "Discretionary Manager." GFWM, through its Genworth Financial Asset Management ("GFAM") Division, shall act as the Discretionary Manager for a UMA Account and for a GFAM PMA Account. The Client's grant of discretionary authority to a Discretionary Manager includes the authority, without first consulting the Client:

- to take any and all other actions on Client's behalf that the Discretionary Manager determines is customary or appropriate for a discretionary investment adviser to perform, including the authority to buy, sell, select, remove and replace securities, including mutual fund shares, and other investments, for the Account, and to determine the portion of assets in the Account that shall be allocated to each investment or asset class and to change such allocations; and
- to select the broker-dealers or others with which transactions for the account will be effected.

This grant of authority shall not apply to any Administrative/Non-Managed Account.

Proxy Voting and Class Actions.

PMA and UMA Investment Solutions: If the Account is invested in a PMA or UMA Investment Solution, the Client designates the applicable Discretionary Manager as their agent to vote proxies on securities in the Account and make all elections in connection with any mergers, acquisitions and tender offers, or similar occurrences that may affect the assets in the Account. Client acknowledges that as a result of this voting designation they are also designating the Discretionary Manager as their agent to receive proxies, proxy solicitation materials, annual reports provided in connection with proxy solicitations and other materials provided in connection with the above actions relating to the assets in the Account. However, the Client retains the right to vote proxies and may do so by notifying GFWM in writing of the desire to vote future proxies. Additionally, this designation of the Discretionary Manager to vote proxies and the Client's right to vote proxies may not apply to securities that may have been loaned pursuant to a securities lending arrangement despite efforts by GFWM to retrieve loaned securities for purposes of voting material matters.

If shares of the Genworth Financial Contra Fund, the AssetMark Funds or any other mutual fund or ETF that may be advised by GFWM or an affiliate, are held in an Account for which GFWM (including through its GFAM Division) acts as Discretionary Manager, GFWM will vote 100% of the shares over which it has voting authority according to instructions it receives from its Clients, which are the Fund's beneficial shareholders. GFWM will vote shares with respect to which it does not receive executed proxies in the same proportion as those shares for which it does receive executed proxies. This is known as "mirror voting" or "echo voting."

For Mutual Fund, ETFs, and other Accounts: The Client retains the right to vote proxies if the Account is invested in a Mutual Fund, ETF or Variable Annuity Investment Solution or if the Account is an Administrative/Non-Managed Account, including a General Securities Account or Cash Alternative Account.

Class Actions and similar actions: In all instances the Client shall make any and all elections with regard to participation in class actions, notices regarding bankruptcies and similar elections.

Shareholder materials and prospectuses. With regard to IMA, MSA, CMA and UMA Investment Solutions, the Client waives the right to receive all shareholder materials applicable to securities held in the Account, including without limitation prospectuses and shareholder reports. This waiver may be rescinded at any time by written notice to GFWM.

The Client retains the right to receive shareholder materials if the Account is invested in a Mutual Fund, ETF or Variable Annuity Investment Solution or in an Administrative/Non-Managed Account.

Investment in Genworth securities. The Client acknowledges that GFWM, including through its GFAM Division, will not invest the Account directly in securities issued by Genworth Financial, Inc., or any of its affiliates, even when such securities may be appropriate for the Strategy selected for the Account.

The Discretionary Managers of IMA, MSA, and CMA Investment Solutions that are not affiliated with GFWM may invest the Account in securities issued by Genworth Financial, Inc., or any of its affiliates.

The Client acknowledges that mutual funds and other pooled investment vehicles may invest in securities issued by Genworth Financial, Inc., or any of its affiliates, so that their Account may be indirectly invested in Genworth securities. The investment advisers for these funds make their investment decisions independently from GFWM and any Genworth company, and GFWM will not have any role in the decision to buy or sell Genworth securities for these funds.

Acknowledgement regarding other advisory clients. The Client acknowledges and agrees that GFWM, any Discretionary Manager, any Investment Management Firm and any Portfolio Strategist utilized in the selected Strategy, and/or their affiliates, may perform advisory and/or brokerage services for other various clients and that, when providing services to other clients, these firms may give advice or take actions that differ from that given for this Account or the selected Strategy. For example, the Discretionary Manager, Investment Management Firms and/or their affiliates may purchase for this Account, or recommend for the selected Strategy, a security which they may sell for the account of another client.

The Client also acknowledges and agrees that GFWM, any Discretionary Manager, any Investment Management Firm and any Portfolio Strategist may have advisory clients for whom they may provide advice similar to their management, advice or recommendations with regard to the Account or selected Strategy and that purchases or sales of securities in accounts advised by these firms and/or their affiliates may have adverse effects on the price or availability of securities included in the Client's Account. The Client agrees that these firms shall not be precluded, by reason of such possible adverse effects, from recommending, advising or effecting such purchases or sales for other accounts. The Client acknowledges that the processes involved in executing trades for their Account may, and in some instances will likely, result in such trades being executed after similar trades have been executed for accounts advised by the these firms and/or their affiliates and that such trades for the Account may be at prices which vary from those executed for accounts advised by these and/or their affiliates.

Trade execution. GFWM or the Discretionary Manager, if applicable, will generally direct most, if not all, transactions to the Account Custodian. If the selected custodian is GFTC, generally most, if not all transactions will be directed to Fidelity Brokerage Services LLC and/or National Financial Services LLC, or other broker-dealers selected by GFWM and contracted by GFTC. If the Account is invested in a GFAM IMA and/or UMA Investment Solution, the selected broker-dealers will be paid through amounts collected as part of the GFWM Advisory Fee charged the Account and, therefore, generally, transaction-based commissions will not be charged to the Account for execution services. In certain circumstances, better execution may be available from broker-dealers other than the broker-dealer(s) generally used by the Client's selected custodian. GFWM, or the Discretionary Manager, as applicable, may determine to trade outside the selected broker-dealer(s) and, in such a case, the Account may be charged for the trade execution. GFWM, or the Discretionary Manager, if applicable, may combine purchase and sale transactions for a security into a single brokerage order. This aggregation process could be considered to result in a cross transaction among affected accounts.

Waiver of transactional confirmations. Pursuant to the Custodian agreement, the Client acknowledges that they may elect to receive trade-by-trade transaction confirmations immediately following the completion of securities transactions. The Client hereby agrees that trade-by-trade transaction confirmations will not be provided pursuant to this Agreement and acknowledges and agrees that information regarding securities transactions will instead be reported in Account Statements provided. The Client may, at any time upon written request to their Custodian, elect to receive trade-by-trade transaction confirmations for all transactions completed since the date of the Client's most recent Account Statement, as well as for all transactions completed subsequent to the date of the request. Electronic trade-by-trade confirmations shall be provided to the Client at no additional fee. A fee may be imposed for the delivery, at the Client's request, of paper hardcopy transaction confirmations.

Electronic Delivery of Materials. GFWM and the Custodian may offer to provide Account materials, including shareholder materials and any requested transaction confirmations, through electronic delivery, including through web access. The Client acknowledges and agrees that some materials may be available only electronically or only in paper hardcopy and that, for communications available in both formats, an additional fee may be charged for delivery of paper hardcopies; provided, however, that the Client may receive Accounts Statements in paper hardcopy without additional charge.

Instructions and Notices. Instructions and notices to GFWM regarding the Account must be in writing in a form acceptable to GFWM. Instructions and notices for GFWM Accounts held in custody at GFTC shall be delivered to GFWM at P.O. Box 80007, Phoenix, Arizona 85060, if sent through U.S. mail, or at 3200 North Central Ave, 7th Floor, Phoenix, Arizona 85012, if by delivery services which need a street address, or such other address provided. Instructions and notices for GFWM Accounts held in custody at all other custodians shall be delivered to 2300 Contra Costa Blvd Suite 600, Box 250, Pleasant Hill, CA 94523. Notices to the Client or the Financial Advisor shall be delivered to the (mail or electronic) address last specified on the Account Statement or since provided to and accepted by GFWM.

GFWM may rely on such instructions, whether transmitted in hardcopy, electronically or otherwise, and shall have no duty to make any investigation or inquiry with respect to any instruction received from the Client, their Financial Advisor or Financial Advisory Firm.

Any instruction, form or change request received by GFWM shall be effective only upon acceptance by GFWM, which may be conditioned on compliance with GFWM's policies, procedures or safeguards. Until its acceptance of a new instruction, form or change, GFWM shall be entitled to rely on previously accepted instructions or selections and shall not be liable for inaction on unaccepted or inexecutable instructions. GFWM's records shall be conclusive as to accepted instructions, forms and change requests.

Limitations on liability, time needed for transactions. Client acknowledges that a reasonable amount of time will be needed for transactions, including, without limitation, to process new Account Applications and contributions to an existing Account, to invest the Account consistent with the selected Investment Solution and Strategy and any requested restriction(s), to implement changes to these selections, to apply, modify or remove the Actively Managed Protection Service and to terminate their Account and to transfer assets, and that the Account assets will continue to be impacted by the market exposure of the previous investments until each respective change is complete. Client acknowledges that the time periods previously experienced for transactions may not always be available and should not be relied upon. The Account is not a brokerage account and requested changes may not be implemented the next business day.

The Client agrees to indemnify and hold harmless GFWM, the Custodians, the Financial Advisor, the Financial Advisory Firm, any Portfolio Strategist, any Discretionary Manager, any Investment Management Firm and any Portfolio Strategist, their affiliates, and their officers, employees, employers and associates from all liability for the acts or omissions of GFWM, the Financial Advisor, the Custodians, the Financial Advisory Firm,

any Discretionary Manager or any third party, for any loss of market value, including, without limitation, losses due to market fluctuations that may occur while transactions and changes are being implemented and processed, except for losses resulting from gross negligence, reckless disregard, bad faith or from acts or omissions for which federal and state securities laws impose liability notwithstanding that the party having acted in good faith. Different standards may apply if the Account is subject to ERISA.

Nothing in this section or in this Agreement shall eliminate any right the Client may have under state or federal securities laws.

Review of Account Statements and Confirmations. The Client agrees to review their Account Statements and any confirmations including asset allocation, the Account's Strategy and Account activity or information and promptly notify GFWM, GFTC or other Custodian of any errors. GFWM, the Custodians, the Financial Advisor, the Financial Advisory Firm, any Discretionary Manager and any affiliate of these parties shall not be liable for any errors or losses that remain unreported for more than 10 days.

Management of the Account and Account Minimums. The Client acknowledges that there are minimum account values per account for GFWM's Investment Solutions. Any Discretionary Manager, if the Account is invested in a PMA or UMA Investment Solution, will generally not begin its management of the Account until the Account has reached the required minimum value. GFWM may not begin its management of the Account until the Account has reached the required minimum value but will generally invest assets upon receipt to the Account, if practicable. If the value of the Account falls below the applicable minimum due to Client withdrawals (but not due to investment losses), GFWM may, at its discretion, terminate the Account.

Dividends And Distributions; Tax Consequences. The Client acknowledges that dividends and distributions will generally be reinvested in the Account and that sales of shares (including mutual fund redemptions and exchanges) generally constitute sales for tax purposes.

Availability Of Other and Similar Services. GFWM also provides other advisory services and other services may be available to the Client. The Client acknowledges that it may be possible to obtain the same or similar services from other advisers or services providers at lower rates, and that it may be possible to obtain the various services generally provided under GFWM's advisory services separately at a lower total cost.

Governing Law. This Agreement shall be governed by the laws of the State of California, without giving effect to the choice of law or conflict of law provisions thereof, except that those portions of this Agreement related to the custodial services provided by GFTC shall be governed by the laws of the state of Arizona, giving effect to the choice of law or conflict of law provisions thereof.

Entire agreement and headings. This Agreement, with a completed Account Set Up and Application and other forms required by GFWM or the Custodians, as accepted by GFWM or Custodians, as applicable, shall constitute the entire understanding between the parties regarding GFWM's services and the related services of the Custodians (the "Agreement"). The headings in the Agreement, Application and related forms are for convenience of reference only and shall not affect the meaning or operation of this Agreement.

Severability. In the event that any provision of this Agreement is determined void, voidable, illegal or invalid, all other provisions of this Agreement shall continue in full force and effect.

Amendments. GFWM may amend this Agreement, including the fees payable under it, by giving the Client written notice of any amendment a sufficient time in advance of the effective date of such amendment to permit the Client to provide notice of termination of this Agreement.

Assignment. This Agreement cannot be assigned (within the meaning of the Investment Advisers Act of 1940) by GFWM without the consent of the Client.

Arbitration. This Agreement contains a predispute arbitration clause. By entering into this Agreement, with its arbitration provision, the Parties agree as follows:

- (A) All Parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- (B) Arbitration awards are generally final and binding; a Party's ability to have a court reverse or modify an arbitration award is very limited.
- (C) The ability of the Parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- (D) An arbitrator does not have to explain the reason(s) for their award.
- (E) An arbitrator may or may not be affiliated with the securities industry.
- (F) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- (G) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

(H) Any controversy, claim or dispute arising out of, or relating to, this Agreement or the Account with GFWM, the Custodians, any Discretionary Manager, any service provider with regard to this Account or any of their affiliates or any of the officers, directors, agents and/or employees of these persons, including but not limited to the breach, termination, enforcement, interpretation or validity of this Agreement and the scope and applicability of this agreement to arbitrate, shall be settled by arbitration before the Judicial Arbitration and Mediation Service ("JAMS"), at the JAMS office closest to the Client's address of record or such other location as the Parties may agree, before one arbitrator who shall be a retired judicial officer. The arbitration shall be administered by JAMS pursuant to the Comprehensive Arbitration Rules and Procedures. The laws of the State of California shall govern the substantive rights of the Parties. Any claim asserted by a Party shall not be joined, for any purpose, with the claim or claims of any other person or entity. The arbitration shall be final and binding, and judgment on the award may be entered in any court having jurisdiction. The Parties understand that by agreeing to arbitration, they are waiving all rights to seek remedies in court, unless otherwise mandated by federal or state securities laws. Except as may be required by law, neither Party nor an arbitrator may disclose the existence, content, status or results of any arbitration hereunder without the prior written consent of the other parties in the arbitration. State and federal securities laws and ERISA may provide Clients other means of pursuing an action or remedy; therefore, nothing in this Agreement eliminates any right a Client may have under those laws. No person shall bring a claim for putative damages or a certified class action to arbitration. This section and agreement to arbitrate shall survive termination of this Agreement.

Rescission. The Client may rescind this Agreement within five business days after having entered the Agreement without penalty. However, any investment activity in the Client's account prior to receipt of the rescission notice will be at the sole risk of the Client. The Client will be considered to have entered the Agreement when all legally required elements have been met, including, for example, delivery of applicable Advisers Act Rule 204-3 disclosure brochure(s).

Termination. This Agreement shall continue until terminated by GFWM or the Client by providing written notice of termination to the other. Termination of the participation of the Financial Advisor or any Discretionary Manager in the Agreement shall not terminate the Agreement as between the Client and GFWM.

Fees shall be charged until the notice of termination is processed, which will be as soon as reasonably practicable and usually within two business days after receipt of written notice of termination. The Client acknowledges that a reasonable amount of time will be needed to sell and/or transfer assets and to handle record keeping and processing matters related to the closure of the Account and that each is subject to the policies and procedures of the parties involved. Neither GFWM, nor any Custodian, Discretionary Manager, or the Financial Advisor shall be liable for losses, due to market fluctuations or otherwise, during the time taken for these transactions.

Exhibit A – ERISA and IRA Supplement to GFWM Investment Management Services Agreement

This Supplement is part of the GFWM Investment Management Services Agreement (“Agreement”) and shall apply to Clients for which GFWM acts as an investment manager of any portion of the assets of a plan and related trust governed by the Employee Retirement Income Security Act of 1974 (“ERISA”), (collectively, the “Plan”) by the Trustees of the Plan (the “Trustees”) or of an Individual Retirement Account (“IRA”).

The term “Client” in this Supplement shall include the Trustee(s). If the “named fiduciary” (as defined in ERISA) of the Plan, who is authorized to appoint GFWM as investment manager, is referred to by a term other than “Trustee,” then all references to “Trustee” and “Client” herein shall include such fiduciary. In the event of any inconsistency or conflict between this Supplement and any other terms or provisions of this Agreement, then this Supplement shall control.

1. The Client and/or their Financial Advisor shall notify GFWM if the Client is subject to ERISA.
2. The Client hereby represents and warrants to have full power, authority and capacity to execute this Agreement. If the Agreement is entered into by a Trustee or other fiduciary, including but not limited to someone meeting the definition of “fiduciary” under ERISA, or an employee benefit plan subject to ERISA, such Trustee or other fiduciary represents and warrants that the Client’s participation in GFWM’s service is permitted by the relevant governing instrument of such Plan, and that the Client is duly authorized to enter into this Agreement. The Client agrees to furnish such documents or certifications to GFWM as required under ERISA or as GFWM reasonably requests. The Client further agrees to advise GFWM of any event or circumstance that might affect this authority or the validity of this Agreement. The Client additionally represents and warrants that (i) its governing instrument provides that an “investment manager” as defined in Section 3(38) of ERISA may be appointed and (ii) the person executing and delivering this Agreement on behalf of the Client is a “named fiduciary” as defined under ERISA who has the power under the Plan to appoint an investment manager.
3. GFWM acknowledges that, in regard to those Clients for which it serves as an “investment manager,” it shall be a “fiduciary” as defined in Section 3(21)(A) of ERISA for that portion of the Plan’s assets it is managing.
4. The Client agrees to obtain and maintain, for the period of this Agreement, the bond required for fiduciaries by Section 412 under ERISA and to include GFWM among those covered by such bond.
5. The Client has read, fully understands and agrees to be bound by the terms and conditions of the Agreement currently in effect and as may be amended from time to time.
6. The Trustees acknowledge that they are responsible for the diversification of the Plan’s investments and GFWM does not have any such responsibility.
7. The Trustees acknowledge that, except with regard to any securities that have been loaned pursuant to any applicable securities lending and fee for holds arrangements or if the Client exercises their right to vote proxies, GFWM or any Discretionary Manager, if applicable, shall have sole responsibility to vote proxies for securities held in the Client’s Account and that GFWM and any Discretionary Manager, if applicable, shall do so in accordance with that Discretionary Manager’s proxy voting policies and that these foregoing provisions regarding proxy voting are consistent with and allowed by all applicable terms of the Plan.
8. If the Custodian of Account assets is GFWM’s affiliate GFTC, the Client hereby acknowledges and agrees to a separate custody fee for ERISA Plans and IRAs (the “IRA & ERISA Account Fee”) payable pursuant to its Custody Agreement with GFTC. The GFTC IRA & ERISA Account Fee pays for extensive custodial and related services provided by GFTC to such IRA and ERISA accounts. The annual rate of this fee is 0.50% as disclosed in the IRA & ERISA Account Fee section of GFTC Custody Agreement. The IRA & ERISA Account Fee is offset by fees and income that GFTC and/or its affiliates, including GFWM, may receive from mutual funds, investment companies or other pooled investment vehicles or their service providers, such as advisers or administrators, in which Account assets are invested, including funds managed by GFWM or a GFWM affiliate, from banks or other institutions holding deposits of Account assets or from other services providers. Pursuant to GFTC Custody Agreement, at this time, the GFTC intends to waive any portion of the IRA & ERISA Account Fee not offset by this income. The Account will receive a credit to the extent that this income paid to GFTC and its affiliates exceeds the IRA & ERISA Account Fee.
9. GFWM provides the Custodians certain services with respect to the custody arrangements. If the Client selects a Custodian other than GFTC, the selected Custodian will remit a portion of the fee it charges the Client or receives from other parties including mutual funds, to GFWM as compensation for these services. The formula under which GFWM’s compensation will be calculated is prospectively agreed upon by the Custodian and GFWM, and will be a function of agreed upon basis points on the average daily value of assets under management or custody, or other methodology agreed to by the parties annually. The formula is set for a 12-month period, after which a new formula may be renegotiated between GFWM and the Custodian to take effect on a prospective basis. Further information about the compensation paid GFWM, including current and historical compensation is available on request. The Client hereby acknowledges and agrees that GFWM will receive, as reasonable compensation for its services, the sum of (i) the fees applicable to the Account under this Agreement and (ii) the amount payable to GFWM by the Custodian.

Exhibit B – Actively Managed Protection Service

Overview

GFAM's Actively Managed Protection (hereafter "AMP") Service is a service offered by GFWM within certain Investment Solutions managed by the GFAM Division of GFWM. The goal of the AMP Service is to allow participation for Client Accounts in the growth of equity markets while also providing risk management protection for Client Accounts during periods of equity market decline. For Clients choosing the GMS or PMP Investment Solutions, the AMP Service is one of the two risk management service elections available for clients to choose, the other being fixed income investments.

AMP Investment Objective

The investment objective of the AMP Service is to help mitigate losses in Client Accounts during a calendar year resulting from a sustained and severe decline in the broad-based equity markets. During periods of rising equity markets, the goal of the AMP Service is to allow Client Accounts to participate in some portion of that market rise, net of the cost of the risk management protection provided by the AMP Service.

AMP Investment Strategy

The AMP Service provides its risk management protection by investing in any of a number of hedging and other protective investment vehicles. At the current time, the AMP Service invests primarily in the Genworth Financial Contra Fund and in cash equivalents. The Contra Fund is a proprietary registered investment company for which GFWM, through its GFAM Division, serves as investment adviser. The Contra Fund primarily invests in derivative instruments, most notably equity index put options. The Contra Fund may hold both put and call equity index options, and may also invest in cash and other forms of derivatives such as equity index futures contracts.

In GMS and PMP Investment Solutions, the AMP Service will be the primary source of risk management protection for Accounts for which Clients that have made the election to use AMP.

Risks of the AMP Service

No Guarantee Expressed or Implied

The phrase "risk management protection" or simply "protection" should in no way be regarded as a guarantee against losses or even the mitigation of losses. Similarly, the word "participation" should in no way imply positive gains in a Client Account during periods of rising equity markets. GFAM may or may not be successful in achieving the investment objective of the AMP Service in any individual calendar year. Some degree of mitigation of losses during falling equity markets (and participation in gains during rising markets) is the primary goal of the AMP Service, but this is not a guarantee.

Correlation Risk

The value of the AMP Service is intended to rise in value as the broad-based equity market declines. GFAM generally uses the S&P 500 as a benchmark for the AMP Service in reviewing whether it is performing as intended. GFAM may, from time to time and as market conditions shift, adjust the benchmark for AMP, in order to target the AMP Service more closely to the assets generally held in Client Accounts. GFAM will adjust the AMP benchmark generally by incorporating other market indices, such as those of smaller capitalization companies and/or of global equity markets. To the extent that the assets in Client Accounts differ from GFAM's AMP benchmark, however, not all Client Accounts may perform similarly to GFAM's AMP benchmark, and hence not all Client Accounts may receive the same degree of risk management protection from the AMP Service when the AMP benchmark declines.

Performance Measurement of the AMP Service

The goal of the AMP Service is to mitigate the declines in a Client Account during downturns in the AMP equity benchmark. However, in keeping with the purpose of the AMP Service to provide risk management protection only against "severe and sustained" declines in the equity markets, GFWM measures the performance and success of the AMP Service on a calendar year basis. The AMP Service should not be expected to mitigate losses occurring over short periods of time that ultimately reverse, nor should the AMP Service be expected to mitigate losses occurring from market declines that are small or negligible.

Risk/Return "Drift" in the AMP Service and the Postponement Option

GFAM intends to review periodically the level of exposure in participating Client Accounts to the AMP Service. At a frequency of not less than once a quarter, and in some cases more frequently, GFAM will review and generally subsequently adjust the level of exposure to the AMP Service in Client Accounts. These reviews may be conducted as a result of known changes in the underlying concentration of the Contra Fund, or they may be performed simply as part of a risk management review of similarly positioned Client Accounts.

Between the times that the level of exposure to the AMP Service is adjusted, and usually as the result of a significant equity market movement, the risk/return characteristics of the AMP Service may drift substantially from the characteristics the Service had at the time it was most recently reset. This is particularly true for the GMS and PMP Investment Solutions.

Clients should be aware that opening a Client Account in a GMS or PMP Investment Solution between the times that the AMP Service is reset could result in a risk profile significantly different from the risk profile of that account at the time of reset. For example, if the equity market declines substantially from the time the AMP Service was last reset in a GMS or PMP Investment Solution, a client opening a new Client Account at that point in time may experience significantly reduced participation in any subsequent market rise between the time the account was opened and the time of the next AMP Service is reset. Similarly, if the equity market has risen significantly since the time of the last AMP Service reset in a GMS or PMP Investment Solution, a client opening a new Client Account at that point in time may experience significantly reduced protection against any further market declines from that point until the next time the AMP Service is reset.

New Clients opening an Account in a GMS or PMP Investment Solution and have made a service election of the AMP Service as their risk management protection strategy may elect to postpone the investment of their assets until the next periodic reset of the AMP Service. Any cash

Exhibit B – Actively Managed Protection Service

deposits received will be invested in cash equivalents until the subsequent reset, and securities received in-kind will be held until the subsequent reset as well. This “postponement option” is available only for newly opened Client Accounts in the GMS or PMP Investment Solutions who have made the AMP Service election, and is not available for subsequent contributions or additions to such accounts that are made between the periodic resets of the AMP Service. Account Fees will be charged while the application of AMP Service to your account is pending.

Limiting Circumstances for Participation in Upside Equity Market Movements

The second goal of the AMP Service is to allow growth in the equity portion of a Client’s Account to increase the value of the overall Account. This is the “participation” portion of GFAM’s “participation and protection” objective. GFAM Clients who elect AMP should know that the “cost” of the protection will mute returns when equity markets are increasing in value. This drag is generally due to 1) the fact that the AMP Service acts contrary to the AMP equity benchmark used by GFAM to implement the AMP Service, and 2) the cost of the hedging vehicles used in the AMP Service may, from time to time, increase, particularly in declining equity market conditions. As a result, Client Accounts will not move in lockstep with the overall equity markets. Accounts with AMP may fall while the overall equity market is rising in certain time intervals, and may fall more than the overall equity markets in certain intervals. It should also be noted that a consistent pattern has been observed in the market that the cost of the AMP Service rises and stays high for extended periods of time following periods of rapid or sustained equity market decline.

Disclosure of Conflicts of Interest

GFWM will receive management fees as Investment Adviser to the Contra Fund, currently a key component of the AMP Service. Such management fees are in addition to the fees GFWM receives under the Investment Management Service Agreement.