

CLIENT AGREEMENT

THIS CLIENT AGREEMENT GOVERNS YOUR ACCOUNT WITH AND ANY TRANSACTIONS EXECUTED BY GOLD COAST SECURITIES, INC. UNLESS THE CONTEXT OTHERWISE REQUIRES, THE TERMS "YOU", "YOUR", "YOURS" "YOURSELF" AND "THE CLIENT" REFER TO ALL ACCOUNT HOLDERS AND APPLICANTS. THE TERMS "WE", "US", "OUR," AND "GCS" REFER TO GOLD COAST SECURITIES, INC.,

1. You represent that you possess the required legal capacity and you are authorized to enter into this Client Agreement and you further represent that unless otherwise disclosed to you by separate written notice, you are not an officer, director, ten (10) percent or more shareholder or employee of any securities firm, exchange, bank, trust company, insurance company or any corporation, firm or individual acting as a securities broker or dealer, nor are you a policy making executive officer, director, or ten (10) percent or more shareholder of any publicly traded company. Further, you represent that you will not buy or sell securities on which you possess non-public inside information.

2. You represent that the information contained in the Account Application is true, complete, and accurate, and may be verified by us at our discretion. You agree that the information you provide in the Account Application may be used to perform a credit check and verify your identity by using internal sources and third-party vendors.

3. You appoint your Registered Representative ("Representative") as your agent for the purpose of carrying out your directions with respect to the purchase or sale of securities and, as such, we are authorized to open or close brokerage accounts, place and withdraw orders, and take such other steps as are reasonable to carry out your directions. You understand that we will have sole discretion to accept or not accept your securities orders.

4. You understand that an account will be deemed open by us on your behalf upon completion of the Account Application and acceptance by an authorized person of GCS. You further understand that we will recognize only those securities transactions which are executed with our knowledge, control, and consent and which are duly reflected on our books and records.

5. You understand that your Representative has engaged us solely to make offers to buy or sell securities and the Representative has no express, implied, or apparent authority to contract on behalf of GCS.

6. You warrant that your Representative will only be empowered to place an order for your account upon your direction or of your authorized delegate who shall not be a GCS Representative. Before any securities order is placed you, or your authorized delegate, you will review your financial condition and objectives shown on the Account Application. **Should any order be placed for a security in a greater relative risk category than you marked on the Account Application, you are instructing us to accept such order as an automatic amendment of your objectives and/or risk tolerance.**

7. You understand securities contain risks and that many variables, including but not limited to market and economic fluctuations, may have a substantial negative effect on the value of your securities positions. Furthermore, you represent to us that you are willing to assume these risks and you are, in fact, financially able to bear these risks. You also understand that you have an affirmative obligation to notify us in writing should your financial condition adversely change, or should your objectives become more conservative from what is shown on the Account Application.

8. You hereby agree to take responsibility in preventing unauthorized acts within your control by adhering to all of the following:

- a. You will only make payment payable to one of the following parties: A mutual fund, variable product, or other product sponsor as instructed in the Prospectus and/or Memorandum ("Offering Document"); a duly qualified custodian utilized by a registered investment advisory firm that you have hired as your investment adviser; or a registered investment advisory firm only in connection with the payment of fees for investment advisory services that we or the investment advisory firm provide to you; or our clearing firm. You will never make payment payable to your Representative or to an entity in which your Representative may gain access to your funds.
- b. You agree to only pay for a security by utilizing a traceable instrument (e.g. check, money order, bank draft, etc.) and you will never pay cash for a security.
- c. You will demand and obtain from your Representative the current Offering Document, which fully describes the investment, including potential risks, costs, and sales charges, prior to purchasing an interest in a mutual fund, variable product, unit investment trust or any new issue. You will carefully review each applicable Offering Document and you agree to be bound by the information contained therein.

- d. When purchasing or selling securities, you will not rely upon any information, including but not limited to statements, forecasts, predictions and projections, whether verbal or written, which are not contained in the applicable Offering Document. **You understand that past performance is not a guarantee or indication of future results.**
- e. When purchasing or selling securities, you will not rely upon comparisons between securities or with market indexes of any kind nor shall you rely upon guarantees of future value or price of any security.
- f. You understand when purchasing an interest in a mutual fund it is normally advisable to take advantage of any available quantity discount privilege ("breakpoint") as discussed in the applicable Offering Document, although doing so may limit your portfolio diversification.
- g. When purchasing or selling securities, you will not be induced by a pending dividend.
- h. You will not loan to your Representative or borrow from your Representative monies or securities and you specifically will not authorize or permit your Representative to act as a personal custodian of your securities, stock powers, monies or any other personal or real property of which you may have any interest.
- i. You will not obtain credit or otherwise borrow money to purchase securities through us (except through a margin account at our clearing firm), but if you do, you understand that this is without the authority of us and you will hold You harmless for any loss that may occur.
- j. Pursuant to the purchase or sale of securities in your account you will not compensate anyone other than us or our clearing firm, as applicable.
- k. You will not accept any commission rebate or any other inducement with respect to your purchase or sale of securities.
- l. You will not enter into an understanding whereby you agree to buy or sell securities to your Representative.
- m. You agree not to enter into any other business relationship with your Representative including, but not limited to helping to capitalize or finance any business of your Representative. In the event you do enter into any other business relationship with your Representative you shall hold us harmless for any loss that may occur.
- n. You are aware that it is rarely advisable for you to switch from one variable product or mutual fund to another, especially where you will incur an additional up-front or contingent sales charge for such transfer of assets.
9. You understand your Representative might offer non-securities products and services. Unless the transactions in such non-securities products and services are effected through us, you understand all non-securities products and services are outside your Representative's relationship with us and as such you shall hold us harmless for any loss you may incur associated with said non-securities products and services. For purposes of this section, non-securities shall include products or services labeled or designated as a non-security, but later determined to be a security by a court or regulatory agency. In addition, you understand your Representative may have established a marketing identity separate and unaffiliated with us for the provision of such non-securities products and services. This entity may not be registered with any federal or state regulatory agency and, therefore, may not be subject to protection afforded by such registration.
10. You understand your Representative is licensed to sell securities and/or insurance products on a commission basis. However, in order to effect proper due diligence and suitability in determining whether or not such product sales are warranted, he/she may provide certain "Financial Planning"-related services incidental to his/her role as your financial services professional. Such services typically involve advising you and your family regarding the management of your financial resources based upon an analysis of your needs. He/She may review your present and anticipated assets and liabilities, including insurance, savings, and investments as well as your anticipated retirement or other employee benefits. All recommendations, which are implemented in the form of securities or insurance purchases, will cause him/her to be compensated on a commission basis. In addition, you understand that separate, fee-based financial planning and investment advisory services may be offered by your Representative pursuant to the registration and disclosure requirements of the Investment Advisers Act of 1940.
11. If upon the sale of securities by us at your direction, you fail to deliver the securities to our clearing firm on or before the settlement date, you authorize us (subject to the provisions of any applicable statute, rule, or regulation) to take those steps necessary to make delivery of the securities in which event you agree to reimburse us for any loss we may sustain. Such steps shall include the ability to (a) pledge, repledge, hypothecate, or rehypothecate, without notice, any or all securities which we or our clearing firm may hold for you (either individually or jointly with others), separately or in common with other securities or commodities or any other property, for the sum then due or for a greater or lesser sum and without retaining in our possession and control for delivery a like amount or similar securities; and/or (b) to sell any or all securities which we or

our clearing firm may hold for you (either individually or jointly with others), to buy in any or all securities required to make delivery for your account, or to cancel any or all outstanding orders or commitments for you.

12. If upon the purchase of securities by us at your direction, you fail to make full and timely payment, you authorize us to take those steps necessary to make such payment, in which event you agree to reimburse us for any loss we may sustain in the transaction. Such steps shall include the ability to (a) pledge, repledge, hypothecate, or rehypothecate, without notice, any or all securities which we or our clearing firm may hold for you (either individually or jointly with others), separately or in common with other securities or commodities or any other property, for the sum then due or for a greater or lesser sum and without retaining in our possession and control for delivery a like amount or similar securities; and/or (b) to sell any or all securities which we or our clearing firm may hold for you (either individually or jointly with others), to buy in any or all securities required to make delivery for your account, or to cancel any or all outstanding orders or commitments for you.

13. You shall reimburse us for the reasonable costs of collection of any debit balance and any unpaid deficiency in your accounts, including attorney's fees, court costs and expenses whatsoever in nature incurred by us in effecting said collection. You realize no acceptance by us of a lesser sum than due in your accounts shall be deemed to be other than a payment on accounts and we may accept such check or payment without prejudice subject to our right to recover the balance due in your accounts. Furthermore, whenever you do not pay any maintenance, termination, administrative, or any other account fees, charges or obligations when due and there is insufficient funds available in your account to cover these fees, charges, or obligations, you authorize us to sell any or all securities which you hold in your account in an amount sufficient to cover these fees, charges, or obligations and any commissions that may apply to such sales.

14. We are authorized, in our discretion, should you die or should you for any reason whatsoever deem it necessary for our protection, without notice, to cancel any outstanding orders in order to close out your accounts, in whole or in part, or to close out any commitment made on your behalf.

15. This Client Agreement and its provisions shall be continuous, and shall inure to the benefit of GCS and any successor organization or assigns, and shall be binding upon you and/or your estate, executors, administrators, successors and assigns.

16. You represent that no one except yourself has an interest in any accounts with us unless such interest is revealed in the registration of such account, and in any case, you have the interest indicated in such registration.

17. You agree that reports of the execution of orders and statements of your account shall be conclusive if not objected to in writing, the former within two days and the latter within ten days, after forwarding to you by mail or otherwise.

18. We shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, governmental restrictions, exchange or market rulings or other conditions beyond our control.

19. You understand and agree that for our mutual protection, we may electronically record any of our telephone conversations.

20. Pursuant to this Client Agreement, all written notices and communications shall be sent to me at the mailing address set forth on the Account Application or your last known address contained in your records. All written notices and communications so sent, whether by mail, telegraph, messenger, or otherwise shall be deemed given to me, whether actually received or not.

21. Pursuant to this Client Agreement, all written notices and communications shall be sent to us by hand delivery, a recognized overnight courier, or certified mail, return receipt requested to the main office of GCS. At printing, GCS's main office address is: 275 E. Hillcrest Drive, Suite 225, Thousand Oaks, CA 91360.

22. You understand that, if you have a complaint, you may direct the complaint in writing to Attn: Compliance Officer, Gold Coast Securities, Inc., 275 E. Hillcrest Drive, Suite 225, Thousand Oaks, CA 91360, or by telephone to (805) 496-3660.

23. You understand that, if the account holders of your account consist of more than one person, liability for any amounts due to us shall be joint and several and all instructions by one party shall be binding on all parties. Unless you notify us otherwise and provide documentation, your account shall be held jointly with rights of survivorship. Each joint tenant irrevocably appoints the other as attorney-in-fact to take all action on his or her behalf and to represent him or her in all respects in connection with this Client Agreement. We shall be fully protected in acting but shall not be required to act upon the instructions of either of account holders.

24. You understand that we shall have the right by written notice to add or to amend any term, condition, section or provision of this Client Agreement. All applicable amendments and additions will be effective fifteen (15) days after said notice is mailed, unless we receive your written notice of objections prior to said effective date.

25. You will hold us harmless for any loss you may incur as a result of our acting in accordance with the constitution, rules, regulations, customs or usages

of the exchanges or the Financial Industry Regulatory Authority ("FINRA") and their subsidiaries, market or clearing house where executed, or any applicable federal or state law or regulation.

26. You understand that you must immediately notify us in writing if you discover or believe a violation of this Client Agreement has or will occur. You understand that we will reply in writing to you within a reasonable time after investigation of the alleged wrongdoing or impropriety.

27. ARBITRATION REQUIREMENT

Any dispute involving the Client and GCS relating to this Agreement that cannot be settled shall be taken to arbitration as set forth in the paragraph below.

a. Arbitration Disclosures

THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

- **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.**
- **ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.**
- **THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.**
- **THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD, UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING.**
- **THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.**
- **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.**
- **THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.**

b. Arbitration Agreement

IT IS AGREED THAT ANY CONTROVERSY BETWEEN YOU AND US OR OUR CLEARING FIRM SHALL BE SUBMITTED TO ARBITRATION BEFORE AND ONLY BEFORE THE FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA"). NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS ACTION WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL: (i) THE CLASS CERTIFICATION IS DENIED; (ii) THE CLASS IS DECERTIFIED; OR (iii) THE CLIENT IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

28. All terms and words used in this Client Agreement, regardless of the number in which they are used, shall be construed to include any other number, singular or plural, as the context or sense of this Client Agreement or any section thereof may require as if such words had been fully and properly written in the appropriate number.

29. You agree that no waiver of any part of any term, condition, section, paragraph, or provision of this Client Agreement by us shall be construed as a

waiver of any subsequent term, condition, section, paragraph, or provision of this Client Agreement.

30. You agree to the fees and charges on the fee schedule received by you. You understand that we and/or our clearing firm reserves the right to charge various fees including, but not limited to, postage, termination, maintenance, account inactivity, and other account servicing fees. You agree to these charges and fees and understand that we may change the fee schedule from time to time.

31. You may terminate this account at any time. You agree, however, that you will remain responsible for the payment of charges to my account and any liabilities that you may incur pursuant to this Client Agreement, whether arising before or after termination. Further, you agree that we may terminate your account at any time and take appropriate action thereto to remove yourself as the broker on your account.

32. All transactions in your account, whether before or after you signed this Account Application and Client Agreement, shall be treated as though made under and governed by the terms of this Client Agreement. This Client Agreement supersedes any and all oral agreements or representations made by us or our representatives relating to this account.

33. Any sale, purchase, or cancellation authorized hereby may be made according to our judgment and at our discretion on the exchange or other market where such business is then usually transacted, at public auction, or at private sale without advertising the same and without any notice, prior to tender, demand, or call, and we may purchase the whole or any part of such securities free from any right of redemption, and you shall remain liable for any deficiency. It is further understood that any notice, prior to tender, demand, or call, from GCS shall not be considered a waiver of this Agreement.

34. You agree that a photocopy, electronically scanned image or facsimile of this Account Application and Client Agreement (including the signatures thereon) shall be deemed an original for purposes of introduction into evidence as part of any proceeding involving this account.

35. SETTLEMENT SWEEP

If your account is carried by our clearing firm, Pershing LLC, you specifically authorize us to settle all transactions and transfer all your free credit balances through and to the sweep fund you have designated on page 7 of the Account Application. You understand that a money market fund seeks to preserve the value of the investment at \$1.00 per share. However, it may be possible for the share price to fall below \$1.00 per share.

36. You agree that this Account Application and Client Agreement shall be governed by the laws of the State of California, or if your account is held at our clearing firm, Pershing LLC, by the laws of the State of New York, without regard to the conflict of laws provision thereof. If any provision of this Client Agreement is held unenforceable in any jurisdiction, the remaining provisions of this Client Agreement shall be unimpaired. All provisions of this Client Agreement shall remain in full force and effect in all other jurisdictions. For retirement accounts, this Client Agreement will be amended as necessary to comply with the provisions of the Internal Revenue Code and/or ERISA and its related regulations. Any provision in this Client Agreement inconsistent with Section 408(a) of the Internal Revenue Code and the related regulations will be invalid.

37. FINRA DISCLOSURE PROGRAM

The Financial Industry Regulatory Authority ("FINRA") requires that we provide the following information concerning FINRA's public disclosure program. FINRA's public disclosure program hotline is (800) 289-9999, and their website address is www.finra.org. A free investor brochure that includes information concerning the public disclosure program may be obtained from FINRA.

38. ACCOUNT PROTECTION

All customer accounts that are carried by Pershing LLC are protected by the Securities Investor Protection Corporation ("SIPC"). SIPC protects each customer up to a maximum of \$500,000, including up to \$250,000 on claims for cash balances awaiting re-investment. SIPC does not protect against losses from the rise and fall in the market value of investments. It does, however, provide important protections against losses if a SIPC member fails financially and is unable to meet obligations to its securities customers. For information about SIPC or to obtain a SIPC brochure, please visit SIPC's Web site at www.sipc.org or call SIPC at (202) 371-8300.

39. IMPORTANT PRIVACY INFORMATION

a. GCS Privacy Policy

Preserving the trust you place in us with your personal information is the cornerstone of our relationship with you. That's why we recognize that you expect us to protect the information you provide us and to use it responsibly. For that reason we adhere to the following policy regarding the privacy of your personal information.

b. Information We Collect

We collect nonpublic personal financial information about you from some or all of the following sources:

- Information we receive from you on account applications, investment-related questionnaires, and product applications. The information we collect may include your name, address, phone number, email address, Social Security number, and information about your investment history;
- Your transactions with us, our affiliates, and those product sponsors with whom we have sales agreements or other arrangements for the provision of services to you;
- Consumer reporting agencies; and
- Affiliated and unaffiliated product sponsors with whom we have contractual arrangements and whose products you own.

c. Information We Disclose

We do not sell your nonpublic personal information to anyone. We will not share nonpublic personal information concerning our customers or former customers for marketing purposes, except as permitted by law, as described herein. We will not share nonpublic personal information concerning our current or former customers with affiliated or unaffiliated third parties, except as permitted by law. To the extent permitted by law, we may disclose to either affiliated or unaffiliated third parties, any of the nonpublic personal information that we collect. Generally, we disclose customer nonpublic personal information to affiliates and unaffiliated third parties that provide services to us to enable us to more effectively and efficiently service your account. We also disclose your nonpublic personal information to affiliated or unaffiliated third parties with whom we have contractual relationships that allow us to provide the products or services that you have requested through us. Examples of third parties with whom we may share your nonpublic personal information include:

- Mutual fund companies, insurance companies, and other product vendors to effect your purchases and sales, and allow for the servicing of your account;
- The broker/dealer through whom we execute your securities transactions;
- Clearing agencies through whom we clear and settle securities transactions;
- Third party investment advisory firms with whom we have relationships for the management of customer advisory accounts;
- Companies providing reporting services for your account;
- Companies that assist us with the maintenance of required regulatory books and records; and
- Regulators and law enforcement authorities when we believe in good faith that disclosure is required or permitted under law.

Where we share your nonpublic personal information with third parties for the purposes noted above, we ensure that there are contractual restrictions or other legal restrictions on their use and disclosure of that information.

d. Steps We Take To Protect Your Information

We have security practices and procedures in place to prevent unauthorized use or access to your nonpublic personal information. Internally, your information is only available to those employees requiring access to process or service your transactions with us, and those fulfilling compliance, legal or audit functions on our behalf. Our computer systems utilize password protection to prevent access by unauthorized personnel, and we employ other physical, electronic, and procedural safeguards to ensure the protection of your information in accordance with state and federal privacy regulations.

e. Changes in the Policy

Should we change this Privacy Policy we will provide advance notice of such changes to you. Should we find it necessary in the future to disclose any of your personal information in a manner that is inconsistent with this policy, we will give you advance notice of the proposed change and the opportunity to opt out of such disclosure.

40. SPECIFIED ADULT AND TRUSTED CONTACT DISCLOSURE

By completing the Trusted Party information, you authorize us and our clearing firm, Pershing LLC ("Pershing"), and their affiliates to share your nonpublic personal information with the named Trusted Contact Person(s) identified as such. Additionally, you authorize this information to be shared with the Trusted Contact Person(s) at our discretion. This authorization includes, but is not limited to, sharing or disclosing any information regarding securities, insurance, bank related, financial planning or other financial products or services offered by us or any financial information you may have provided to us. You understand that we may contact the named Trusted Contact Person(s) if there are questions/concerns about your whereabouts or health status (i.e., if we become concerned that you may no longer be able to handle your financial affairs) or in the event that we become concerned that you may be a victim of fraud or exploitation. You should contact us with additional questions. You may also contact FINRA at its toll-free number for senior investors to get assistance or raise concerns about issues with brokerage accounts and investments. CALL: 844-57-HELPS (844-574-3577 MONDAY – FRIDAY; 9 – 5 P.M. ET).