

# EDWARD JONES ADVISORY SOLUTIONS<sup>®</sup>

## Unified Managed Account (UMA) Models

### Client Services Agreement

This Client Services Agreement is incorporated into and is part of the Account Authorization and Agreement Form (collectively, the "Services Agreement") signed by one or more persons or entities (collectively, the "Client," "me," "my," "I," "we" or "our") and constitutes a binding investment advisory contract between Edward D. Jones & Co., L.P. ("Edward Jones") and me in order to establish Edward Jones Advisory Solutions<sup>®</sup> Unified Managed Account ("UMA") Models services for my account (my "Account"). My "Account" refers to each discretionary account managed by Edward Jones established to custody Advisory Solutions UMA Models assets at Edward Jones or to sub-custody assets on behalf of Edward Jones Trust Company ("EJTC"), and any brokerage account resulting from the termination of this Services Agreement. I am a natural person of legal age with the ability to enter into this Services Agreement or the representative of an entity with the authority to enter into this Services Agreement.

This Services Agreement sets forth the terms and conditions relating to my participation in Advisory Solutions<sup>®</sup> UMA Models ("UMA Models" or "Advisory Solutions") and the establishment of related custody and brokerage accounts. I represent that I have read and understand this Services Agreement and agree to be bound by its terms and conditions, as well as those set forth in the separate agreements, disclosures and notices referenced in and/or provided with this Services Agreement, including, as applicable, any related Edward Jones or EJTC brokerage or custodial agreements (collectively, "Account Agreement"), and the Edward Jones Advisory Solutions<sup>®</sup> Unified Managed Account Models Brochure (the "Brochure").

#### 1. Edward Jones Advisory Solutions

Edward Jones offers discretionary investment advisory services to clients through Advisory Solutions. UMA Models provides investment management services utilizing various investment strategies within a single account. Investments available in UMA Models include separately managed allocations ("SMAs") managed or recommended by one or more investment advisers ("SMA Managers"), mutual funds that are advised by an affiliate of Edward Jones as explained in the Brochure ("affiliated funds"), unaffiliated mutual funds and exchange-traded funds ("ETFs") approved by Edward Jones (collectively referred to as "Program Investments"). Program Investments will include affiliated funds. Edward Jones can add or remove, at any time, any Program Investment from UMA Models at its discretion. The Edward Jones Money Market Fund (the "Money Market Fund") is not a Program Investment. However, cash balances awaiting investment or reinvestment will be swept into the Money Market Fund as described in Section 10(d).

Investment recommendations are provided to an investment adviser ("Overlay Manager") by SMA Managers either through (a) providing a portfolio model to the Overlay Manager, or (b) investing the Client's assets directly through an account ("Executing SMA Manager") held by Edward Jones (affiliated and unaffiliated mutual funds and ETFs).

Based on the investment model I have selected for my Account, I give Edward Jones, the Overlay Manager and/or the Executing SMA Manager(s) discretionary investment and trading authority over my Account, as explained in the Brochure.

#### 2. Opening an Advisory Solutions Account

I have made an independent determination to participate in Advisory Solutions based on my assessment of the source and

amount of assets that I have available for Advisory Solutions, my financial situation, time horizon, investment objectives and risk tolerance.

- (a) **Client Information.** I have completed a Client Profile that contains important information about my Account, which generally includes either my goal or purpose for investing and my time horizon, risk tolerance or other financial information, in order to assist me in selecting an appropriate portfolio objective for my Account (my "Account Portfolio Objective") and for my goal (my "Goal Portfolio Objective"), if applicable. I represent that all information contained within the Client Profile is true and accurate. Edward Jones will rely on the information I provide in the Client Profile in order to recommend an Account Portfolio Objective and a Goal Portfolio Objective, if applicable. I agree to promptly notify Edward Jones by contacting my financial advisor of any material change in the information that I have provided to Edward Jones, including, but not limited to, my financial situation, investment objectives and/or risk tolerance and any other information provided by me in the Client Profile. Edward Jones is under no obligation to verify whether the information has changed. I may be required to complete a new Client Profile in order for Edward Jones to recommend a modification of my Account Portfolio Objective or Goal Portfolio Objective after considering such change.
- (b) **Trusted Contact Person.** I understand and acknowledge that I have the right to designate a Trusted Contact Person for my Account. A Trusted Contact Person is someone, age 18 years or older, whom Edward Jones is authorized to contact and disclose information to about my Account to address possible financial exploitation, to confirm the specifics of my current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by applicable rules and law including, but not limited to, Financial Industry Regulatory Authority ("FINRA") Rule 2165.
- (c) **Investment Policy Statement.** I understand and agree that Edward Jones and its financial advisors will not review, monitor, accept or adhere to an investment policy statement or similar document that was not prepared by Edward Jones. Adherence to any such investment policy statement is my responsibility.
- (d) **Initial Funding.** In order to establish an Advisory Solutions Account, I agree to transfer cash and/or marketable securities into my Account upon Edward Jones' and the Overlay Manager's acceptance and approval of this Services Agreement. I authorize and instruct Edward Jones in its capacity as a broker-dealer, Overlay Manager and/or Executing SMA Manager(s) to promptly sell any marketable security that is not a Program Investment (or is otherwise not consistent with my Account Portfolio Objective) at market, which may take several trading days, without regard for any tax consequences to me. I understand and agree that this direction to sell such securities may result in taxable events and material taxable gains or losses to me, and I may pay redemption fees and/or sales charges that may be assessed on the liquidation or redemption of securities. Moreover, I understand and agree that I have determined to participate in UMA Models and to direct the sales of those securities that are not Program Investments, and in making those decisions, I am not relying

on the advice or recommendation of Edward Jones (or its affiliates) or any Edward Jones financial advisor as a primary basis for such decisions.

- (e) **Share Class Conversion.** If, when I open and initially fund my Account, I transfer into my Account shares of mutual funds that are Program Investments, it may be necessary to convert some or all of my existing share class to the class that is available through Advisory Solutions. I understand and agree that Edward Jones may convert the class of shares transferred into another class of shares of the same Program Investments selected by Edward Jones. I understand and agree that Edward Jones may, at any time, convert any existing class of mutual fund shares that are Program Investments in my Account to another class of shares of the same Program Investments selected by Edward Jones. I understand that all conversions could result in higher or lower fees and/or expenses than those paid under the previous share class. Taxable gains, taxable losses, redemption fees or sales charges may be assessed upon the liquidation or redemption of securities. I understand that these fees and expenses may negatively affect my investment performance.

### 3. Joint Ownership

If this Account is owned by more than one person, it is agreed it shall be deemed to be held jointly as tenants in common, unless we specify otherwise in the opening or registration. If this is a joint Account, Edward Jones is authorized to follow the instructions of any owner of this Account. Each owner has authority to instruct Edward Jones, without notice to the other Account owner(s), to: (i) buy and sell securities, and otherwise deal in securities or other financial instruments, subject to any restrictions on an Account owner's ability to effect transactions in the Account as otherwise described in our Services Agreement; (ii) receive on behalf of the Account any confirmations, statements and communications, as applicable; (iii) receive and to dispose of money, securities and other property on behalf of the Account, including withdrawing all or any part of the Account funds; (iv) make, terminate or modify agreements relating to these matters or waive any of the provisions relating to these matters or such agreements; and (v) generally deal with Edward Jones as if each owner alone were the Account owner. Each Account owner agrees to be jointly and severally liable for obligations of the Account. Edward Jones shall be under no obligation to inquire into the purpose of any Account owner's direction or demand for delivery of securities or payment of monies.

If this Account is held jointly as tenants with rights of survivorship ("Joint Tenancy WROS"), unless otherwise required by law, upon the death of one Account owner, all assets in the Account on the date of the owner's death vest in and belong to the surviving owner as his or her separate property and estate.

To the extent our state(s) of domicile require(s) additional documentation for the Account ownership designation we have selected, we acknowledge the responsibility for obtaining adequate documentation rests with us. We have not relied upon any advice from Edward Jones or its agents in selecting the joint ownership Account designation and hereby hold Edward Jones and its agents harmless from any liability relating to or resulting from our selection of the form of joint ownership, or provision of documentation required for such designation and/or Edward Jones' distribution of assets in accordance with that designation.

- (a) **Direction from Joint Account Owners.** Edward Jones in its sole discretion may require direction, written or otherwise, from all joint owners before taking any action requested by an owner.
- (b) **Dispute among Joint Account Owners.** If there is a dispute between or conflicting instructions from joint Account owners, Edward Jones may (but is not required to) place restrictions on the Account until it receives satisfactory documentation that the dispute has been resolved or until it receives joint instructions from the owners of this Account. Any notice

Edward Jones sends to one joint Account holder shall be deemed notice to all joint Account holders.

### 4. Custody of Assets

By signing this Services Agreement, I agree to maintain custody of all assets in my Account at Edward Jones, located at 12555 Manchester Road, St. Louis, Missouri 63131. However, if I have entered into an IRA Custodial Agreement with EJTC, I agree to maintain custody of all assets at EJTC, located at 12555 Manchester Road, St. Louis, Missouri 63131. EJTC will employ Edward Jones as a sub-custodian subject to my EJTC IRA Custodial Agreement. My Account will be used to receive and credit assets for my Account and all dividends, capital gains and redemptions received on the assets of my Account. I authorize Edward Jones and EJTC to take instructions from Edward Jones in its capacity as investment adviser for the Account.

### 5. Responsibilities of the Overlay Manager

I acknowledge that implementation of the investment management is handled by an Overlay Manager, which is responsible for managing my chosen investment model with discretion based on advice provided by SMA Managers and for performing certain advisory, implementation and coordination services. I hereby grant the Overlay Manager discretion to invest and reinvest my Account assets and enter into such transactions as may be appropriate for me in accordance with the investment model selected by me and any reasonable restrictions I may impose on the management of my Account. If I have selected an SMA(s), I authorize each SMA Manager to act as an investment adviser on my behalf by either providing a portfolio model to the Overlay Manager or implementing its investment decisions directly in my Account.

After the initial investment into my selected investment model by the Overlay Manager, the Overlay Manager will manage taxable accounts with an emphasis on tax efficiency with the objective to both manage toward the desired investment allocation and minimize my tax liability, although I agree that there is no guarantee this can be achieved. Tax-efficient management of a taxable account may conflict with instructions from an SMA Manager; in these instances, tax-efficient management may take precedence over the instructions of an SMA Manager.

I may impose reasonable restrictions on the management of my Account as explained in the Brochure. I acknowledge that the performance of my Account may be adversely affected by the implementation of investment restrictions.

I understand the Overlay Manager will periodically rebalance the assets held in my Account, pursuant to parameters determined at the sole discretion of Edward Jones as explained in the Brochure. I understand and agree that Edward Jones will establish guidelines for rebalancing and may change them at any time without notifying me.

### 6. Replacement of Overlay Manager

I acknowledge and agree that Edward Jones is solely responsible for the selection of the Overlay Manager for UMA Models. I authorize Edward Jones to change the Overlay Manager at any time in its sole discretion to another unaffiliated investment adviser, an affiliated investment adviser or for Edward Jones itself to assume the responsibilities of the Overlay Manager, subject to a thirty- (30-) day notice to me.

### 7. Trading Authority and Execution Services

- (a) **Trading.** Upon acceptance and approval of this Services Agreement by Edward Jones and the Overlay Manager, Edward Jones, the Overlay Manager and Executing SMA Managers will have trading authority over my Account as described in this Services Agreement and the Brochure, which will remain in force until this Services Agreement is terminated by me or by Edward Jones. If I make a cash request from my Account, I authorize Edward Jones to redeem or sell any assets in my Account in an amount necessary to facilitate such request. I acknowledge that margin lending is not permitted in my Account.

(b) **Execution.** I authorize and direct all transactions in my Account, except as provided below, to be effected by or through Edward Jones, acting as agent or, to the extent permitted by law, as principal. I understand that the direction by me to trade through Edward Jones may result in less advantageous execution, including greater spreads (the difference between the bid and the offer price) and less favorable net prices, than if an unaffiliated broker-dealer were to execute the transaction.

When Edward Jones is executing transactions for my Account, it is not acting as an investment adviser but solely as a broker-dealer. Edward Jones will arrange for delivery and payment in connection with the execution services rendered to me, and I authorize Edward Jones to act on my behalf in all other matters necessary or incidental to the handling of my Account.

In the case of trades for SMAs, the Overlay Manager or the Executing SMA Manager has authority to place all orders for transactions in my Account, subject to the Overlay Manager and the Executing SMA Manager's duty of best execution.

It is anticipated that transactions will be executed through Edward Jones because the fees I will pay while participating in UMA Models (described below) cover agency trade services. However, the Overlay Manager and Executing SMA Managers may choose to execute trades with another broker-dealer if they reasonably believe another broker-dealer can obtain a more favorable execution under the circumstances. If the Overlay Manager or Executing SMA Manager executes trade orders with another broker-dealer, I may incur trading costs that are in addition to the fees paid in UMA Models, as explained in the Brochure. The Overlay Manager and Executing SMA Managers are solely responsible for ensuring they comply with their best execution obligations to me. I should review the Overlay Manager's and each Executing SMA Manager's Form ADV Part 2A Brochure for more information about their respective trading practices and any related conflicts of interest, and consider that information carefully before choosing to invest in UMA Models. Additional information regarding the trading practices of the Overlay Manager and Executing SMA Managers can be found on Edward Jones' website at [www.edwardjones.com/advisory-prospectus/](http://www.edwardjones.com/advisory-prospectus/).

## 8. Tax and Risk

I understand that assets in my Account will be sold at various times, including, but not limited to, when my Account is funded, during the ongoing investment management of my Account, when my Account is rebalanced and, under certain circumstances, when my Account is terminated. I am responsible for any resulting tax liabilities, fees and charges. I confirm that I have had the opportunity to consult with a tax advisor and/or other qualified tax professionals before deciding to participate in Advisory Solutions.

Certain investment strategies used by SMA Managers, mutual funds and ETFs also have risk. I agree to review any SMA Manager's Form ADV Part 2A Brochure and applicable mutual fund or ETF prospectus for more information about the Program Investments.

I understand that all investments involve risk and that investment performance and the value of my Account will fluctuate depending on factors that cannot be controlled by Edward Jones.

## 9. Employer-Sponsored Plans and Other Retirement Accounts

This section applies if my Account is for: (a) a pension or other employee benefit plan governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), that is not a participant-directed plan; (b) a tax-qualified retirement plan (including a Keogh plan, an Edward Jones-sponsored Owner K<sup>®</sup> plan or a "single owner 401(k)" plan where the only eligible plan participants are the business owner and/or his or her spouse) under Section 401(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and not covered by ERISA; or (c) an Individual Retirement Account ("IRA") under Section 408 or

Section 4975 of the Code. If my Account is for a plan or IRA subject to ERISA, I appoint Edward Jones, and Edward Jones accepts its appointment, as an "investment manager" under Section 3(38) of ERISA, and Edward Jones acknowledges that it is a "fiduciary" within the meaning of Section 3(21) of ERISA and Section 4975(e)(3) of the Code (but only with respect to the provision of services described in Section 1 of this Services Agreement). Similarly, if my Account is for a plan or IRA not subject to ERISA, I appoint Edward Jones, and Edward Jones accepts its appointment, as an "investment manager," and Edward Jones acknowledges that it is a "fiduciary" within the meaning of Section 4975(e)(3) of the Code (but only with respect to the provision of services described in Section 1 of this Services Agreement). The duties and obligations of Edward Jones, the Overlay Manager or any SMA Manager under this Services Agreement are limited to providing only those advisory and management services provided herein and shall not, by reason of this Services Agreement, be responsible for acting as a fiduciary with respect to the administration of the plan or IRA or otherwise provide administrative or trustee services.

I represent that the person executing this Services Agreement on behalf of a plan or IRA, as applicable: (a) is a "Named Fiduciary," as that term is defined in ERISA, with respect to an ERISA plan and/or a person holding a position similar to that of a "Named Fiduciary" under a similar law with respect to a plan or IRA not covered by ERISA (each, a "Fiduciary"); (b) is authorized under provisions of the plan or IRA document (including any trust document related thereto) to enter into this Services Agreement and to retain Edward Jones, the Overlay Manager and any SMA Managers (as applicable) to perform the services set forth in this Services Agreement; (c) is not prohibited from acting as a Fiduciary with respect to the plan or IRA; and (d) is independent of and unrelated to Edward Jones, its affiliates and my financial advisor. The Fiduciary and I acknowledge that it is our responsibility to review the plan or IRA documents and the laws and regulations applicable to the plan or IRA and its operation to determine that the arrangements contemplated by this Services Agreement (including my selected investment model, Account Portfolio Objective and, if applicable, Goal Portfolio Objective) and any investments purchased (including any investment in a Program Investment) are suitable for the plan or IRA and are both permissible and consistent with the terms of the plan or IRA documents and applicable law.

I will promptly furnish to Edward Jones any amendments to the plan or IRA, and I agree that if any amendment affects the rights or obligations of Edward Jones, the Overlay Manager and any SMA Managers (as applicable) or otherwise impose a restriction not otherwise noted in the Client Profile, the amendment will not be binding on Edward Jones, the Overlay Manager or any SMA Managers (as applicable) unless agreed to in writing. The Fiduciary and I agree to immediately notify Edward Jones of any changes to any actuarial assumptions, funding status or liquidity needs (including any impending or upcoming distributions to be made from my Account). If my Account does not contain all of the assets of a plan or IRA, I understand that Edward Jones will have no responsibility for the diversification of investments, and that Edward Jones will have no duty, responsibility or liability for assets that are not in my Account. I agree to obtain and maintain any required ERISA bonding for my Account and to include coverage for Edward Jones, its affiliates, and their respective officers, directors and employees under such bond to the extent required by ERISA.

The Fiduciary and I represent and warrant that (a) the Fiduciary and I (1) are knowledgeable with respect to administration and funding matters related to the plan or IRA, (2) are able to make informed decisions regarding the services to be provided under this Services Agreement, and (3) have considered the fees to be paid by the plan or IRA in relation to the level of services to be provided; (b) to the extent required by ERISA, the services will be used for the exclusive benefit of the plan and its participants or IRA owner and will not inure to the benefit of any other party; (c)



should any fee payments hereunder be made from the assets of the plan or IRA, the Fiduciary shall have determined that such payments constitute proper expenses payable by the plan or IRA in accordance with the terms of the plan or IRA, the Code and, if applicable, ERISA; and (d) the Fiduciary, based on the disclosures contained in this Services Agreement (including the disclosures in the Brochure and the applicable Account Agreements), (1) has determined that the arrangement for services and any fees payable to Edward Jones, the Overlay Manager and any SMA Managers, as applicable, are reasonable, and the services to be provided by Edward Jones, the Overlay Manager and any SMA Managers, as applicable, hereunder are appropriate and helpful to the plan or IRA, and (2) based upon the documents mentioned above, has received all necessary disclosures regarding such fees as required by, and in accordance with, regulations promulgated under Section 408(b)(2) of ERISA, if applicable.

The Fiduciary agrees that Edward Jones may invest Account assets in shares of affiliated funds, including the Money Market Fund, which are managed or advised, for a fee, by an affiliate of Edward Jones. The Fiduciary confirms that the Fiduciary has received a prospectus that includes a summary of all fees that may be paid by an affiliated fund, whether to third parties or to Edward Jones or its affiliates. Edward Jones has advised the Fiduciary that the affiliated funds are appropriate investments for my Account because of their investment objectives and any assets of my Account may be invested in the affiliated funds. On the basis of the foregoing, the Fiduciary approves the purchase and redemption of shares of the affiliated funds, including the Money Market Fund, as part of Edward Jones' management of my Account, and the payment of fees to an affiliate of Edward Jones by the affiliated funds that are incidental to such investments therein as described in the prospectus.

## 10. Services Provided by Edward Jones

Edward Jones provides the following services for clients participating in Advisory Solutions in addition to other services described elsewhere in this Services Agreement.

- (a) **Financial Advisor Consultations.** I understand that my financial advisor or an Edward Jones associate will be reasonably available to discuss my Account as well as my financial situation, investment objectives, risk tolerance and/or management restrictions in connection with my Account during normal business hours, and Edward Jones agrees, at a minimum, to contact me annually to discuss the same.
- (b) **Assets Held Outside of Edward Jones.** Edward Jones may, as I request, permit information concerning assets and liabilities not held with Edward Jones to be reflected on certain reports relating to my Account. I acknowledge the information provided by Edward Jones for such assets and liabilities is based solely upon information provided by me or third parties, and Edward Jones is not responsible for its completeness or accuracy. The reflection of such assets and liabilities on reports relating to my Account in no way represents an affirmation by Edward Jones that I in fact own such assets or have such liabilities.

I understand that Edward Jones may, but is under no obligation to, consider assets and liabilities not held with Edward Jones when providing investment advice to me.

- (c) **Trade Confirmations and Account Statements.** Edward Jones will provide me with trade confirmations for each transaction in my Account as provided for under applicable law. I may, if eligible, waive my right to receive confirmations on buy or sell transactions effected in my Account. In lieu of receiving immediate confirmations for mutual fund transactions made pursuant to a systematic investment or withdrawal and for dividend and/or capital gains reinvestment, Edward Jones may report the details of such transactions on my account statement. Edward Jones will also provide me with an account statement at least quarterly (monthly in months in which activity occurs in my Account) as provided for under applicable law. In each case, account statements will include a description

of all activity in my Account during the period, including all transactions, contributions, withdrawals, fees and the value of my Account at the beginning and end of the period. I agree to review all confirmations, statements, and other reports provided to me promptly upon receipt and to notify Edward Jones immediately of any errors or discrepancies identified.

- (d) **Cash Balances.** Cash balances in my Account may be invested or reinvested as applicable, or in certain situations as directed by me. Cash balances awaiting investment or reinvestment into my Account will be automatically swept into the Money Market Fund, where they will be held until invested in a Program Investment in accordance with the terms of this Services Agreement. Edward Jones receives various revenues related to assets in the Money Market Fund, which are returned to clients via a fee offset, as explained in the Brochure. Please refer to the Brochure for more information about the Money Market Fund. The portion of my Account that is invested in the Money Market Fund will be included in the calculation of my Advisory Solutions Fees (see Section 11 and Edward Jones Advisory Solutions® Unified Managed Accounts Models Schedule of Fees).
- (e) **Dividend and Income Options.** By default, dividends and capital gain payments for mutual funds will be reinvested into shares of the same fund from which they were distributed. Dividends from ETFs, stocks and bonds will be paid in cash and allocated in accordance with my selected investment model.

I may elect to have all income payments (dividends and capital gains) be paid in cash for all securities held in my Account. If I choose this option, distributions must be moved out of my Advisory Solutions Account via my choice of either a recurring ACH or transfer.

## 11. Advisory Solutions Fees

I agree to pay Edward Jones certain fees for participating in Advisory Solutions ("UMA Models Fee") and agree to the terms and conditions set forth in the Edward Jones Advisory Solutions® Unified Managed Accounts Models Schedule of Fees ("Schedule of Fees") provided separately with this Services Agreement and as explained in the Brochure. In addition to the UMA Models Fee, I may incur other fees and expenses, including internal fees and expenses charged by the Program Investments, as further described in the Brochure.

Edward Jones will charge the UMA Models Fee to my Account. I authorize Edward Jones to debit the cash or money market fund balance in my Account for payment of such fees. If my Account does not contain sufficient cash or money market fund balances to pay the fees, I authorize Edward Jones to automatically redeem or sell other assets in my Account in an amount necessary to satisfy the debit balance. I agree to hold Edward Jones harmless if sales of assets to pay the UMA Models Fee trigger a rebalance of my Account as explained in the Brochure or such transactions have tax consequences. The UMA Models Fee paid will be shown on my account statements.

## 12. Proxies and Ownership of Securities

I authorize the Overlay Manager or Executing SMA Manager to vote any proxies received. Edward Jones will not provide advice or take action with regard to any legal matter impacting the securities in my Account. I also authorize the Overlay Manager or Executing SMA Manager to receive all proxy-related materials, annual and semi-annual reports and other shareholder materials, including corporate actions, arising from any Program Investments or other securities in my Account.

As a participant in Advisory Solutions, I will have direct ownership of all Program Investments and other assets held in my Account, including the right to: (a) withdraw securities or cash from my Account; and (b) proceed directly against the issuer of any security held in my Account without being obligated to join any other person receiving services pursuant to, or otherwise involved with, Advisory Solutions, as a condition precedent to initiating any such proceeding.

### 13. Legal Notices

Edward Jones will not take any action and will not render any advice regarding any legal action on my behalf relating to the Program Investments or other assets (including shares of the Money Market Fund) held in my Account that may become subject to any legal action, regulatory action, administrative action, class action lawsuit and/or bankruptcy. However, Edward Jones will promptly forward to me any such documents received.

### 14. Acceptance and Assignment

Edward Jones and the Overlay Manager may refuse to accept any account for any reason.

I acknowledge that my Account will not become active and Edward Jones and the Overlay Manager will not commence management of my Account until (a) acceptance and approval of this Services Agreement by Edward Jones and the Overlay Manager, which occurs on the later date of the approval of Edward Jones or the Overlay Manager, and (b) funding of my Account at the initial minimum investment as determined by Edward Jones.

Edward Jones may not assign (as this term is defined under the Investment Advisers Act of 1940) this Services Agreement without my consent. I acknowledge that my consent can be given under a negative consent procedure, in which case I will receive written notice of a pending assignment from Edward Jones and will have thirty (30) days to provide Edward Jones with a written objection to the assignment.

### 15. Termination and Survival

This Services Agreement can be terminated by Edward Jones or me at any time. Termination shall not affect transactions initiated or services performed prior to termination or automatically result in the closing of my Account. If either party provides notice of termination, Edward Jones, the Overlay Manager and any SMA Manager will no longer act as an investment adviser, will not be obligated to recommend any action with regard to the assets in my Account, and will cease to charge the UMA Models Fee. I understand and acknowledge that, if Edward Jones is no longer acting as an investment adviser for my Account, any restrictions, investment policies, and investment guidelines that previously applied when Edward Jones was acting as an investment adviser for my Account shall no longer be applicable to the Account.

(a) **Limited Purpose Brokerage Relationship.** Upon termination of this Services Agreement, unless I advise Edward Jones otherwise or enter into a new and separate advisory or brokerage account agreement, Edward Jones will continue to provide limited brokerage services for my Account pursuant to the surviving provisions of this Services Agreement and the Edward Jones Brokerage Services Supplement provided herein. This Account will remain in effect until such time as Edward Jones determines to terminate such limited brokerage services, I enter into a new and separate advisory or brokerage account agreement with Edward Jones, I instruct Edward Jones to transfer the assets in my Account to another custodian (subject to applicable transfer fees), or I instruct Edward Jones to liquidate all holdings within my Account and mail me a check for any proceeds, less any fees or other obligations owed to Edward Jones. This Account will be a self-directed brokerage account with limited account features. I understand and agree that I may receive distributions, liquidate securities in my Account, and withdraw funds from my Account, but I will not have the authority to purchase new securities, or add to existing positions (except for money market funds). If I previously elected optional account features, my Account may become ineligible to participate in such features upon termination of this Services Agreement. I understand and agree that I am solely responsible for reviewing such account features' terms and conditions, as well as the impact of their termination on my Account. I further understand and agree that upon the termination of this Services Agreement, Edward Jones shall not be liable or responsible for any impact associated with the termination or

modification of features that were previously available to my Account prior to the termination of this Services Agreement. I acknowledge that Edward Jones will no longer act as a fiduciary to the Account, and I can no longer rely on Edward Jones to provide advisory services. I also acknowledge that Edward Jones will not make recommendations regarding the assets within the Account, including with regard to each asset's disposition. Some mutual funds and/or fund share classes may not be held outside of an Advisory Solutions account. In these cases, Edward Jones will sell those shares for me or will convert the shares into a share class that can be held outside of an Advisory Solutions account. Such sales or conversions could result in higher or lower fees and/or expenses than those paid under the previous share class. Taxable gains, taxable losses, redemption fees or sales charges may be assessed upon the liquidation or redemption of securities. I understand that these fees and expenses may negatively affect my investment performance. Further terms governing this limited purpose brokerage relationship are provided in the Edward Jones Brokerage Services Supplement herein.

(b) **Survival.** Termination of this Services Agreement shall not alter the liabilities or obligations of the parties incurred prior to such termination. The provisions of Sections 2(b), 3, 4, 8, 10(c), 15, 16, 17, 18, 19, 20, 21, 24 and 25 shall survive the termination of this Services Agreement.

### 16. Scope of the Services Agreement

I acknowledge that this Services Agreement and any supplement hereto, as well as my Account Agreement and the Brochure, as amended from time to time, constitute the full and entire understanding between the parties. I agree that Edward Jones may amend terms and conditions or services related to my Account at any time, including fees and charges for my Account. Edward Jones will notify me of any material changes by mail, by email, by posting such changes online or by any other means permitted by law, including a notification on my statement or periodic performance report, directing me to the Edward Jones website to review details of a change. The effective date of the modification will be thirty (30) days from the date of notification or a later date specified by Edward Jones. If I do not give Edward Jones a written notice that I am objecting to the modification or change within thirty (30) days, my continued use of the Account after the effective date of any amendment will constitute my acceptance and consent to such modification or change.

In the event of an inconsistency or discrepancy between this Services Agreement and any other agreement or document, the following rules shall be used to resolve the inconsistency or discrepancy: (a) if the inconsistency or discrepancy relates to the services provided under this Services Agreement, then the terms of this Services Agreement shall govern; or (b) if the inconsistency or discrepancy relates to a particular account type or additional service, then the terms of the agreement or document for that account type or service shall govern.

### 17. Severability/Governing Law

Except to the extent preempted by federal law, I agree that this Services Agreement and all amendments to this Services Agreement, their validity, effect, construction, administration and application, and the parties' respective rights and duties, shall be governed by the laws of the State of Missouri without giving effect to any contrary choice of law or conflict of laws provisions. If any provision of this Services Agreement is or becomes invalid or unenforceable for any reason, this shall not affect the validity or enforceability of any other provision of this Services Agreement.

### 18. Notices, Disclosures and Communications

Any notices, disclosures or communications may be (a) mailed first class or sent by commercial express courier service to me at the last address in Edward Jones' records, and to Edward Jones at 12555 Manchester Road, St. Louis, Missouri 63131; (b) sent by email to me at the last email address in Edward Jones' records; (c) sent by text message to me at the last phone number in Edward Jones'

records; (d) personally delivered to me; or (e) posted on Edward Jones' public website if allowed by applicable law. Any such notice mailed (i) to me shall be effective when mailed, whether actually received or not; and (ii) to Edward Jones shall be effective when actually received. Notice sent by email or text message is effective when sent; notice by personal delivery is effective when delivered; and notice by posting to Edward Jones' website is effective on the date posted. Edward Jones may, in its sole discretion and to the extent permitted by applicable law, provide or accept notice in any other form, such as orally or by telephonic or electronic media. There are important disclosures and policies of Edward Jones that apply to my Account. These disclosures and policies are subject to change without notice to me at any time and can be obtained from my financial advisor or on Edward Jones' website at [www.edwardjones.com/disclosures](http://www.edwardjones.com/disclosures).

## 19. Indemnification

I agree to indemnify and hold Edward Jones, the Overlay Manager and SMA Manager(s) harmless from any causes of action, claims, expenses or liabilities that might be asserted by me or any third party against Edward Jones, the Overlay Manager and SMA Manager(s) by reason of my actions or omissions related to this Services Agreement. Notwithstanding the foregoing, nothing contained in this section or elsewhere in this Services Agreement shall constitute a waiver by me of any of my legal rights under applicable federal or state law or any other laws whose applicability is not permitted to be contractually waived.

## 20. Conditions beyond Edward Jones', the Overlay Manager's and the SMA Managers' Control ("Force Majeure")

I agree not to hold Edward Jones, the Overlay Manager or SMA Manager(s) liable for any loss to me caused directly or indirectly by war, terrorism, civil unrest, natural disaster, extraordinary weather conditions, epidemics and pandemics, government restrictions, interruptions of communications, exchange or market rulings, labor unrest or strikes, or other conditions beyond the control of Edward Jones, the Overlay Manager and SMA Manager(s).

## 21. Use of Electronic Systems and Third-Party Data

Use of any electronic systems to access my Account information is at my sole risk. Neither Edward Jones nor its vendors providing data, information or other services, including, but not limited to, any exchange (collectively, "Service Providers"), warrant that the service will be uninterrupted, error-free or free from viruses or other harmful effects. Edward Jones does not make any warranty as to the accuracy of information obtained from any of these systems. Edward Jones will not be liable in any way to me or to any other person for any loss or damage arising from failure, inaccuracy, error or delay in transmission or delivery or omission of any data, information or message; or nonperformance, interruption in data due to neglect or omission by it or any Service Provider or any "Force Majeure" event, as defined above. Edward Jones will from time to time provide me with market data as well as periodic valuations of securities and/or other financial investments held in my Account. Such data is obtained from third-party service providers Edward Jones has selected. I understand and agree that Edward Jones has no liability to me for errors, delay, omissions in or interruption of such data.

## 22. Client Representations and Warranties

I agree to the following:

- (a) I will review all reports and other notifications, including periodic performance reports, account statements and confirmations, provided by Edward Jones in connection with my Account for accuracy within ten (10) calendar days of receiving the documents and will notify Edward Jones in writing of any inaccuracy. All reports, statements, confirmations and cash balances shall be deemed conclusive if not objected to within ten (10) calendar days of receipt.
- (b) I will notify Edward Jones promptly in the event of a change to my address, email or phone number.

- (c) The investment model chosen by me in my Account meets my needs in view of my overall financial situation.
- (d) Neither Edward Jones, the Overlay Manager nor Executing SMA Manager(s) makes any representations as to how quickly uninvested cash, including redemption proceeds from ineligible securities, will be invested into the Program Investments of the investment model chosen by me for my Account.
- (e) Edward Jones makes no representation as to how quickly funds added to my Account or proceeds from the sale of Program Investments may be reinvested. I understand that in such circumstances, my assets may not be fully invested and may be subject to market risk between the redemption date and the reinvestment of the assets.
- (f) A Program Investment's past performance is not a guarantee of future performance, and I may incur losses in my Account. I have considered the possibility of losing money before deciding to participate in Advisory Solutions.
- (g) Recommendations given to me may be different from the recommendations given to other clients participating in Advisory Solutions even if those clients have the same Account Portfolio Objective and/or are in the same model.
- (h) Edward Jones will not provide legal, accounting or actuarial advice, nor will Edward Jones prepare any legal, accounting or actuarial documents. I should consult with my legal or tax professional about the consequences of investing in securities through Advisory Solutions.
- (i) I will receive, either electronically or in standard paper delivery, the Form ADV Part 2A Brochure and Brochure Supplement(s) for the Overlay Manager and any SMA Manager who has discretion over my Account, in whole or in part.
- (j) Program Investments can be purchased directly through other alternatives, including through a brokerage account, subject to sales charges and/or commissions. An Advisory Solutions UMA Models Fee would not be assessed, therefore making a brokerage account generally a lower-cost alternative for the long-term investor. By choosing Advisory Solutions, I believe the investment advisory and other services provided under this Services Agreement will add value to my overall investment experience that more than justifies the additional expenses.

## 23. Conduct of Edward Jones Not Waiver

Edward Jones' failure to insist at any time upon strict compliance with this Services Agreement or with any of its terms or any continued course of such conduct on Edward Jones' part shall not constitute or be considered a waiver by Edward Jones of any of its rights hereunder.

## 24. Privacy Notice

I understand that information about the protection, handling, and sharing of any non-public personal information can be found in the Edward Jones Privacy Notice provided to me at account opening.

## 25. Arbitration Agreement

### (a) THIS SERVICES AGREEMENT CONTAINS A BINDING PRE-DISPUTE ARBITRATION CLAUSE THAT MAY BE ENFORCED BY THE PARTIES.

**By signing the Edward Jones Advisory Solutions® UMA Models Account Authorization and Agreement Form, I agree as follows:**

- 1. All parties to this Services 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.**
- 2. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.**
- 3. The ability of the parties to obtain documents, witness**

statements and other discovery is generally more limited in arbitration than in court proceedings.

4. 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 twenty (20) days prior to the first scheduled hearing date.
5. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
6. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible in arbitration may be brought in court.
7. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Services Agreement.

Except as otherwise expressly provided below, any controversy arising out of or relating to any of my account(s) from its inception, business, transactions or relationships I have now, had in the past or may in the future have with Edward Jones, its current and/or former officers, directors, partners, agents, affiliates and/or employees, this Services Agreement, or to the breach thereof, or transactions or accounts maintained by me with any of Edward Jones' predecessor or successor firms by merger, acquisition or other business combinations, shall be settled by arbitration in accordance with the FINRA Code of Arbitration Procedure rules then in effect. My demand for arbitration shall be made within the time prescribed by those rules and will be subject to the applicable state or federal statutes of limitations as though filed in court. Judgment upon any award rendered by the arbitrators may be entered in any court having jurisdiction thereof.

To the extent permitted by law, the exclusive jurisdiction for any such controversy that is not arbitrable under this Services Agreement shall be the Circuit Court of St. Louis County, State of Missouri, or the United States District Court for the Eastern District of Missouri, and I consent to the jurisdiction of such courts.

- (b) **Class Actions.** No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action, or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (1) the class certification is denied; (2) the class is decertified; or (3) the customer 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 Services Agreement except to the extent stated herein.



# Edward Jones Brokerage Services Supplement

This Brokerage Services Supplement (“Supplement”) is part of my Services Agreement. Unless otherwise defined in this Supplement, defined terms have the same meaning as in my Services Agreement. In the event any provision in this Supplement conflicts or is inconsistent with any provision of my Services Agreement, the provisions of this Supplement shall control for matters or services related to this Supplement.

## 1. Scope of Brokerage Services Supplement

This Supplement will only come into force and apply to me in the event that my Services Agreement is terminated, in accordance with Section 13 of the Services Agreement.

## 2. Client Representation and Warranties

I am a natural person of legal age with the ability to enter into this Supplement or the representative of an entity with the authority to enter into this Supplement. The information I have provided to Edward Jones in connection with my Account is current, accurate, truthful and complete. Unless I have notified Edward Jones to the contrary, I am not an employee of: (a) the Financial Industry Regulatory Authority, Inc. (“FINRA”); (b) any stock exchange; (c) any member firm of any exchange; (d) a bank; (e) a trust company; or (f) any member firm of FINRA. If I become so employed, I agree to notify Edward Jones of that employment promptly after becoming so employed.

## 3. Identity Verification

I understand that federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. I will supply Edward Jones with truthful information to allow Edward Jones to identify me and will supply additional information reasonably requested by Edward Jones to verify my identity. I (in my individual or representative capacity) authorize Edward Jones to obtain consumer credit reports and other information, as necessary, to determine whether to establish my brokerage account or, after the account is opened, whether to maintain that account or decline, restrict or discontinue certain services. Edward Jones will, upon written request made by me within a reasonable time, furnish the names and addresses of any of the consumer credit reporting agencies from which Edward Jones obtained any consumer credit reports.

## 4. Beneficial Owners and Authority to Act

No persons other than those I have identified to Edward Jones in connection with the opening of this Account have a beneficial ownership or other interest in the Account. No persons other than those signing the Services Agreement are authorized to act on behalf of the Account unless a separate trading authorization or power of attorney has been provided to and accepted by Edward Jones. I will not assign or otherwise encumber assets held in my Account as security for any obligation, other than as provided in my Services Agreement.

## 5. Investments and Instructions

I understand and agree that I can hold only investments approved by Edward Jones as hold eligible. Edward Jones, at its discretion, can modify eligible investments at any time. If Edward Jones notifies me that an investment may no longer be held in my Account, I agree to remove the investment from my Account within the time frame determined by Edward Jones. I agree that if I do not provide instructions to remove the investment, Edward Jones has the right to liquidate or distribute that investment to me and/or terminate my Account in accordance with the terms of this Supplement. I understand that distribution of such an investment may result in adverse tax consequences.

Redemption fees or sales charges may be assessed upon the liquidation or redemption of securities. I understand that these fees and expenses may negatively affect my investment

performance. I am responsible for all trading and investment decisions in my Account. Unless otherwise provided for under this Supplement, Edward Jones does not have authority for any trading or investment decisions in my Account. I understand that Edward Jones will not monitor my Account, but may provide me nondiscretionary broker-dealer services as described in my Services Agreement and this Supplement.

When selling or exchanging securities, I authorize Edward Jones to act either as agent on my behalf, or as principal for its own account.

## 6. Restricted Securities

It is my obligation to ensure that any transaction I effect complies with all applicable laws and regulations. I agree to notify Edward Jones if my Account contains restricted or encumbered securities and understand that transactions involving restricted securities may take longer to process than transactions involving freely tradable and/or unrestricted securities. I agree that Edward Jones will have no responsibility for any losses I may incur due to such processing delays.

## 7. Payment for Transactions

I agree to pay for all transactions no later than the settlement date. Edward Jones may require me to prepay for any order. Edward Jones shall have a general lien on all assets I may have in any Edward Jones accounts, either singly or in which I have a beneficial interest, and may without notice to me or any co-owners liquidate or transfer any such assets in order to satisfy any indebtedness I may have to Edward Jones or to relieve Edward Jones of any risk of a deficit existing in any of my Accounts. I shall be liable for any remaining deficiency in any of my Accounts. Edward Jones may conduct all transactions for me in accordance with reasonable commercial practices.

## 8. Brokerage Instructions on Account Transactions

I acknowledge that Edward Jones does not generally accept trade instructions sent via electronic mail, text message or any other electronic medium, or provided as a recording such as voicemail, and agree not to give instructions in this manner. I agree Edward Jones may at any time, in its sole and absolute discretion, restrict trading, disbursements, deposits or transfers, or refuse to take an action in my Account.

## 9. Prospectuses and Proxies

Unless instructed otherwise by me in writing, Edward Jones shall deliver to me all prospectuses and proxies that may come into Edward Jones’ possession by reason of its holding of securities in my Account in accordance with the standards of the Securities and Exchange Commission (“SEC”) and FINRA. Additionally, unless instructed otherwise by me, Edward Jones shall release my name, address and security position(s) to requesting issuers for securities held in my Account in accordance with the standards of the SEC.

I am solely responsible for voting proxies arising from any securities held in my Account. I understand and agree that Edward Jones will not take any action and will not render any advice regarding how to vote proxies arising from any securities held in my Account.

## 10. Order Execution and Routing Practices

The SEC has rules to improve public disclosure of order execution and routing practices. Edward Jones’ quarterly order execution statistics are available at [www.edwardjones.com/orderrouting](http://www.edwardjones.com/orderrouting). Upon request, Edward Jones will also provide me with specific information, including time of execution and the identity of the market center to which my order was routed for execution.



## 11. Brokerage Compensation to Edward Jones

In the event I terminate my advisory relationship and Edward Jones acts in a broker-dealer capacity pursuant to the terms of this Services Agreement, in addition to its other forms of compensation, Edward Jones will be entitled to charge me brokerage account fees and/or service fees. Those fees are disclosed in Edward Jones' Brokerage Fee Schedule. Edward Jones may also receive additional compensation as is reflected in prospectuses or pursuant to product agreements or through other arrangements with third parties. Edward Jones' Brokerage Fee Schedule and information concerning additional compensation Edward Jones may receive in connection with my Account can be found on Edward Jones' website at [www.edwardjones.com/](http://www.edwardjones.com/) disclosures. I acknowledge that I have access to and have had the opportunity to review such disclosures. I agree to pay all fees when due. If I do not pay a fee when due, I authorize Edward Jones (without otherwise limiting Edward Jones' rights) to deduct the fee amount from any cash or money market balance in my Account, or by liquidating any securities held in my Account in an amount sufficient to satisfy the amount of the fee due and owing.

## 12. Cash Balances

Uninvested cash balances in my Account will be automatically swept into the Money Market Fund regardless of any of my previous elections and authorizations relating to the treatment of cash balances, such as the dividend reinvestment, cross-reinvestment, and/or dollar cost averaging programs. I understand and agree that the Money Market Fund is offered by an Edward Jones affiliate and, as a result, Edward Jones has a financial incentive to select the Money Market Fund as the available cash option, instead of a third-party cash product.

## 13. Binding Effect, Death, Incompetence, Disability, Succession

This Services Agreement and Supplement supersede any prior agreement of the parties, and its terms shall be binding upon my heirs, beneficiaries, personal representatives, agents, estate, executors, successors, administrators, assigns, trustees and conservators ("Successors") as to all matters involving my Account with Edward Jones, including, but not limited to, the terms relating to arbitration.

### (a) Form of Account Ownership and Distribution of Account

**Assets.** Edward Jones is instructed to maintain the Account in the form of ownership and survivorship I have indicated on the Account Authorization and Agreement Form. Such action may result in a different distribution of the assets in the Account upon the death of the owners than would be prescribed by the law of intestacy. My signature on the Account Authorization and Agreement Form acknowledges my understanding of and intention to make such a designation. This selection is legally binding upon the survivorship rights of the owners of this Account.

(b) **Death of an Account Owner.** In the event of the death of any Account owner, the Successors to the Account owner shall immediately give Edward Jones written notice of the death of any of the owners. The estate of any or each deceased Account owner, as well as each surviving Account owner, shall be liable, jointly and severally, to Edward Jones for any debt or loss in this Account resulting from the completion of transactions initiated prior to Edward Jones' receipt of such a written notice of death, incurred in the liquidation of the Account, or taxes or other expenses becoming a lien or charge against the Account as the result of the death of any owner (or through the exercise by his or her estate or other representatives of any rights in the Account). This provision shall not release the decedent's estate from any liability provided for in this Agreement. Edward Jones may, before or after receiving written notice of the death of an Account owner, initiate proceedings, require documents, retain assets and/or restrict transactions in the Account as it may deem advisable to protect Edward Jones against any tax, liability,

penalty or loss under any present or future laws, regulations or business practices.

I agree that in the event of my death, incompetency or disability, I and/or my Successors hold Edward Jones harmless from any and all liability it may incur for continuing to operate as though I were alive and competent until Edward Jones is notified in writing by Successors of such death or incompetency. Notwithstanding the foregoing, in the event of my death, incompetency or disability, Edward Jones may liquidate, restrict or terminate services to my Account without prior notice to or demand upon my Successors.

## 14. Termination of Brokerage Relationship

Edward Jones has the right to terminate any brokerage services provided hereunder for any reason at any time. Upon termination of the brokerage services, Edward Jones will liquidate all holdings within such brokerage accounts and mail me a check for any proceeds, less any fees or other obligations owed to Edward Jones.

## 15. Investor Education and Account Protection

FINRA BrokerCheck, formally known as the FINRA Public Disclosure Program, allows investors to learn about the professional background, business practices, and conduct of FINRA member firms and their associated persons. The telephone number for FINRA BrokerCheck is 800-289-9999, and the website is [FINRA.org](http://FINRA.org). An investor brochure that includes information describing FINRA BrokerCheck is also available on request. To obtain information about account protection that the Securities Investor Protection Corporation ("SIPC") provides, including an explanatory SIPC brochure, visit [www.sipc.org](http://www.sipc.org) or call 202-371-8300.

## 16. Business Continuity

Edward Jones has a business continuity plan ("BCP") to allow Edward Jones to continue serving clients and provide them with access to their funds and securities in the event of a disaster. If any of Edward Jones' facilities are damaged or otherwise inaccessible as a result of a disaster, Edward Jones associates affected by such event would work from different areas of the same location or from alternate locations controlled by Edward Jones. Edward Jones has data centers in two geographically distinct locales. In the event one data center is damaged in a disaster, Edward Jones would move technological support and processing to the unaffected data center, with an expected short-term interruption in operations. Edward Jones' response to a significant business disruption is dependent upon the response of third parties, and Edward Jones cannot guarantee that a significant business disruption will not impact its operations. In the event of a significant business disruption, I can obtain information about the status of my Account(s) and access to my funds and securities by contacting my financial advisor or Edward Jones Client Relations at 800-441-2357. Any updates to the Edward Jones BCP will be posted on Edward Jones' website at [www.edwardjones.com/disclosures](http://www.edwardjones.com/disclosures).

**This page is intentionally left blank.**