

Amauta Financial

INVESTMENT ADVISORY CONTRACT

712 Scarborough Way
Alexandria, Virginia 22314

Client Name:
Street Address:
City, State Zip code:

Version Date: 08/23/2016

The undersigned ("Client"), being duly authorized, has established an account (the "Account") and hereby agrees to engage Amauta Financial ("Amauta") on the following terms and conditions.

I. Appointment of Amauta Financial

Client hereby appoints Amauta as investment adviser for the Account. Amauta shall supervise and direct the investments of and for the Account, subject to the objectives set forth in Client's written Investment Policy Statement attached as Exhibit I. The persons authorized to act on behalf of Client with respect to the Account are identified in Exhibit IV. Client agrees to promptly notify Amauta in writing of any changes to the information contained on the Investment Policy Statement or other information pertinent to the Account and to provide Amauta with prior written notice of any changes in the identity of persons authorized to act on behalf of Client with respect to the Account.

II. Services by Amauta.

By execution of this Agreement, Amauta hereby accepts the appointment as investment adviser for the Account and agrees, as of the effective date set forth in the signature page below, to:

- (a) supervise and direct the investments of the Account in accordance with the investment objectives of Client as listed on the attached Exhibit I and as communicated hereafter to Amauta from time to time; and
- (b) appraise and review, at least annually during the period of this Agreement investments of the Account, as initially accepted by Amauta, together with all additions, substitutions and alterations thereto.

It is understood and agreed that Amauta, in the maintenance of records for its own purposes, or in making such records or the information contained therein available to Client or any other person at the direction of Client, does not assume responsibility for the accuracy of information furnished by Client or any other person.

III. Procedure.

All transactions authorized by this Agreement shall be consummated by payment to or delivery by Client to a custodian or other authorized third party (the "Authorized Third Party"). The Authorized Third Party at the time this Agreement is executed is identified in Exhibit III hereto. All funds/securities will be delivered between Client and the Authorized Third Party only. Instructions of Amauta to Client or the Authorized Third Party with respect to investments shall be made in writing or electronically and confirmed as soon as practicable thereafter. If the identity of Client's Authorized Third Party changes, then Client will provide Amauta with prompt, written notice of the change. Client hereby authorizes Amauta to receive from the Authorized Third Party a copy of any agreement between Client and the Authorized Third Party in effect at any time with respect to the Account.

IV. Service to Other Clients.

It is understood that Amauta performs investment advisory services for various clients and that the services provided by Amauta are offered/rendered on a non-exclusive basis. Client agrees that Amauta may give advice and take action in the performance of its duties with respect to any of its other clients which may differ with the advice given or action taken with respect to the Account, so long as it is Amauta's policy, to the extent practical, to allocate investment opportunities to the Account over a period of time on a fair and equitable basis relative to other clients. Nothing in this Agreement shall be deemed to confer upon Amauta any obligation to acquire for the Account a position in any security which Amauta, its principals or employees may acquire for its or their own accounts or for the account of any other client, if in the sole and absolute discretion of Amauta it is not for any

reason practical or desirable to acquire a position in such security for the Account.

V. *Client Accounts.*

Client has opened or may open an account with a custodian for the execution of securities transactions and custodial services. If Client elects to use a custodian other than the custodian suggested by Amauta, then Amauta may not be able to negotiate the best commission rates. The custodian is identified in Exhibit III hereto.

VI. *Inside Information.*

Amauta shall have no obligation to seek to obtain any material nonpublic (“inside”) information about any issuer of securities, and shall not purchase or sell, or recommend for purchase or sale, for the Account the securities of any issuer on the basis of any such information as may come into its possession.

VII. *Liability.*

Amauta shall not be liable to Client for any independent acts or omissions by third parties. A person who is not a party to this Agreement has no rights to enforce any term of this Agreement and this Agreement shall not be deemed to create any third party beneficiary rights. Federal and state securities laws impose liabilities under certain circumstances or persons who act in good faith and, therefore, nothing contained in the agreement shall constitute a waiver of any rights that a client may have under federal and state securities laws.

VIII. *Proxies.*

Amauta will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

IX. *Fees.*

The compensation of Amauta for its services rendered hereunder shall be calculated in accordance with the Schedule of Fees attached hereto as Exhibit II. Client shall be given thirty (30) days’ prior written notice of any proposed increase in fees. Any increase in fees shall be accompanied by an amendment or the execution of a new contract, with signatures from both parties evidencing acknowledgment and acceptance of the new fees.

 / Amauta is authorized to withdraw fees directly from the Account.

X. *Valuation.*

In computing the market value of any investment of the Account, the securities in the Account listed on a national securities exchange or otherwise subject to current last-sale reporting shall be valued at the amount reported on the statement that Client receives from the Authorized Third Party. Such securities which are not traded nor subject to last-sale reporting shall be valued at the latest available bid price reflected by quotations furnished to Amauta by such sources as it may deem appropriate. Any other security shall be valued in such manner as shall be determined in good faith by Amauta and Client to reflect its fair market value. Amauta uses the value of the account as of the last business day of the prior billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

XI. *Representations by Client.*

The execution and delivery of this Agreement by Client shall constitute the representations by Client that the terms hereof do not violate any obligation by which Client is bound, whether arising by contract, operation of law or otherwise; that if Client is an entity other than a natural person (a) this Agreement has been duly authorized by appropriate action and is binding upon Client in accordance with its terms and (b) Client will deliver to Amauta

such evidence of such authority as Amauta may reasonably require, whether by way of a certified corporate resolution or otherwise; Amauta is responsible only for the Account and not for the diversification or prudent investment of any outside assets or holdings of Client.

The following language of this section applies only if your Account is for a (a) pension or other employee benefit plan (including a 401(k) plan) governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"); (b) tax-qualified retirement plan 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 under the Code.

Client represents that Amauta has been furnished true and complete copies of all documents establishing and governing the plan and evidencing Client authority to retain Amauta. Client acknowledges that Client is a "named fiduciary" with respect to the control or management of the assets in the Account. Client will furnish promptly to Amauta the governing plan documents, any amendment to the plan, and Client agrees that, if any amendment affects Amauta's rights or obligations, then the amendment will be binding on Amauta only when agreed to by Amauta in writing. If the Account contains only a part of the assets of the plan, then Client understands that Amauta will have no responsibility for the diversification of all of the plan's investments and that Amauta will have no duty, responsibility, or liability for Client assets that are not in the Account. If the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or other applicable law requires bonding with respect to the assets in the Account, then upon written request by Amauta, Client will obtain and maintain at Client expense bonding that satisfies the requirements of Section 412 of ERISA and covers Amauta and affiliated persons of Amauta.

XII. Representations by Amauta.

By execution of this Agreement, Amauta represents and confirms that it is registered as an investment adviser pursuant to applicable laws and regulations.

XIII. Amendment; Termination.

This Agreement contains the entire agreement between the parties, may not be modified or amended except in writing as executed by both parties, and remains in force and effect unless terminated by either party as discussed herein. Client may terminate the Agreement within five (5) business days of signing the Agreement, without penalty or fee. Thereafter, this Agreement shall continue in effect until terminated by either party by giving to the other party written notice; provided that the Client may at any time, upon delivery of written notice to Amauta, terminate the discretionary authority of Amauta.

XIV. Notices.

All notices and other communications contemplated by this Agreement shall be deemed duly given if delivered to Amauta at: 712 Scarburgh Way, Alexandria, Virginia, 22314, to the attention of its Chief Compliance Officer, and to Client at the address appearing below, or at such other address or addresses as shall be specified, in each case, in a written notice similarly given.

XV. Governing Law.

The validity of this Agreement and the rights and liabilities of the parties hereunder shall be determined in accordance with the laws of the state in which the client resides except to the extent preempted by ERISA or other federal or state laws or regulations.

XVI. Exhibits.

The following Exhibits are attached hereto and incorporated as part of this Agreement:

- Exhibit I - Investment Policy Statement
- Exhibit II - Schedule of Fees

Exhibit III - Identification of Authorized Third Party

Exhibit IV - Authorized Firm Persons

XVII. Authority.

(Discretionary Investment Management)

___/___ Except as otherwise set forth in this Agreement, Client authorizes Amauta to investigate, purchase, and sell on behalf of Client, various securities and investments. Amauta is authorized to execute purchases and sales of securities on Client's behalf without consulting Client regarding each sale or purchase.

(Non-Discretionary Investment Management)

___/___ Amauta is authorized to execute purchases and sales of securities only after securing permission from Client regarding each transaction.

XVIII. Receipt.

___/___ Client acknowledges receipt of Form ADV Parts 2A and 2B and Amauta's Privacy Policy Statement.

XIX. Consent to Electronic Delivery

Client hereby consents to receive via e-mail or other electronic delivery method for various communications, documents, and notifications from Amauta. These items may include but are not limited to: all statements or reports produced by Amauta; trade confirmations; billing invoices; all Form ADV brochures; privacy policy statements; and any other notices or documentation that Amauta chooses to provide on an ongoing or occasional basis. Client agrees to immediately notify Amauta of any changes to Client's e-mail address shown below or other electronic delivery address.

XX. Assignment.

No assignment of this Agreement may be made by any party to this Agreement without the prior written consent of the other party hereto. Subject to the foregoing, this Agreement shall inure to the benefit and be binding upon the parties hereto, and each of their respective successors and permitted assigns.

XXI. Confidential Relationship.

All information and advice furnished by either party to the other shall be treated as confidential and shall not be disclosed to third parties except as required by law and as described in Amauta's Privacy Policy Statement.

XXII. Death or Disability.

If Client is a natural person, then Client's death, incapacity, disability, or incompetence will not terminate or change the terms of this Agreement. However, Client's guardian, executor, attorney-in-fact, or other authorized representative may terminate this Agreement by giving us written notice in accordance with the termination provisions of this Agreement.

XXIII. Title to Assets.

Except to the extent Client has notified, or in the future notifies, Amauta in writing, Client represents that assets in the Account belong to Client free and clear of any lien or encumbrances.

XXIV. Market Conditions.

Client acknowledges that Amauta's past performance and advice regarding client accounts cannot guarantee future results. **AS WITH ALL MARKET INVESTMENTS, CLIENT INVESTMENTS CAN APPRECIATE OR DEPRECIATE.** Amauta does not guarantee or warrant that services offered will result in profit.

IN WITNESS THEREOF, the parties have executed this Agreement on the date stated below.

Client Name:	Representative of Amauta Financial		
Client Signature	Date	Adviser Signature	Date
Client#2 Signature	Date		

Client Street Address:					
City:		State:		Zip:	
Phone:		E-Mail(s):			

Exhibit I – Investment Policy Statement

Created on:

Section I: Investment Objective and Risk Tolerance

1. **Select the investment objective that most accurately reflects the goals for this account: (choose only one)** The investment objectives are overall objectives for the entire account and may be inconsistent with a particular holding at any time. Please note that achievement of the stated investment objectives is a long-term goal for the account. These choices are listed in order from what is considered to be conservative to highest risk. There is no guarantee that the investment objective will be achieved.

- A. Income with Capital Preservation. Designed as a long term accumulation account, this is considered generally the most conservative investment objective. Emphasis is placed on generation of current income and preservation of capital loss. Lowering the risk generally means lowering the potential income and overall return.
- B. Income with Moderate Growth. Emphasis is placed on generation of current income with a secondary focus on moderate capital growth.
- C. Growth with Income. Emphasis is placed on modest capital growth with some focus on generation of current income.
- D. Growth. Emphasis is placed on achieving high long-term growth and capital appreciation. There is little focus on generation of current income.
- E. Aggressive Growth. Emphasis is placed on aggressive growth and maximum capital appreciation. No focus on generation of current income. This objective has a very high level of risk and is for investors with a long time horizon.

Section II: Account Holder Information

1. Primary Information

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Name	Social Security Number	Date of Birth	# Dependents
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Residence Address	City	State	ZIP Code
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USA

Country of Citizenship

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Home phone	Mobile Phone	Business Phone	Fax Number
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Occupation	Industry	Employer Name	Employment Address
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Work Email	Personal Email
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2. Secondary Information

Name	Social Security	Date of Birth	# Dependents
Residence Address	City	State	Zip Code
Country of Citizenship			
Home Phone	Mobile Phone	Business Phone	Fax Number
Occupation	Industry	Employer Name	Employment Address
Work Email		Personal Email	

Section III. Financial Information and Experience

1. Enter the letter that corresponds to the correct range:

Annual Income?	Net worth? (exclusive of primary residence)	Liquid net worth?	Approximate account value?
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A. \$1 – \$24,999	B. \$25,000 - \$49,999	C. \$50,000 - \$99,999	
D. \$100,000 - \$249,999	E. \$250,000 – \$499,999	F. \$500,000 - \$749,999	
G. \$750,000 - \$999,999	H. \$1000,000 and over		

Specify the exact Source of Account Wealth and Income (e.g. Inheritance, employment salary, sale of real estate, etc.)

Federal Income tax bracket? (%)

Investment Experience (total number of years):

Indicate the number of years of experience for each investment type:

Annuities	Mutual Funds	Partnership	Margin	Stocks	Bonds	Options
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Other (Please specify):

What are your assets/investments (includes positions held outside and by LPL in this and other accounts)? Please indicate percentage of assets in whole numbers exclusive of primary home (must equal 100%). Do not provide percentages in fractions or decimals.

Real Estate		Mutual Funds		Checking/Savings		Annuities	
Insurance		Equities		Alternatives		Bonds	
Other	If Other, please explain: _____						

2. Investment Time Horizon and Liquidity Needs

What is your investment time horizon for this account?

- 1-3 years 3-5 years 5-10 years More than 10 years

Do you have liquidity needs from the funds in this account?

- Yes No

If yes, when do you need these funds? 0-3 years More than 3 years

If yes, specify the approximate dollar amount for the time range indicate above \$ _____

Exhibit II - Fee Schedule

The following are the fees charged by Amauta Financial for services provided:

Amauta will not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of Client. There is an account minimum of \$5,000, which may be waived by Amauta in its discretion.

Portfolio Management Services Fees

Total Assets Under Management	Annual Fee
\$5,000 - \$999,999	2.00%
\$1,000,000 - \$4,999,999	1.50%
\$5,000,000 - \$9,999,999	1.00%
\$10,000,000 - And Up	.50%

Amauta uses the value of the account as of the last business day of the prior billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis.

Fees are paid in advance. Refunds for fees paid in advance will be returned within fourteen days to the client via check, or return deposit back into the client's account. For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 360.)

 / By initialing here, Client agrees to the fee of:

Exhibit III

Identification of Authorized Third Party	
The Authorized Third Party for the Account is:	
Mailing Address:	
Telephone:	

A copy of the Authorized Third Party's agreement is not attached as part of this Exhibit III.

Exhibit IV

Identification of Authorized Firm Persons

The following persons at Amauta FINANCIAL are authorized to act on behalf of Client with respect to the Account.

Client will provide Amauta FINANCIAL with prior written notice of any changes in the persons at Amauta so authorized.

Authorized Person Name:	
Position:	
Signature:	