



**GREEN INVESTMENT MANAGEMENT, INC.**

---

**Advisory Agreement**

Plus  
Solicitor's Separate Disclosure Statement

## Advisory Account Instructions

To open a new Green Investment Management, Inc. ("GIM") Advisory Account, Client ("you") should complete all applicable sections of this Advisory Agreement.

**Important note:** The account owner should be the FULL Legal title of the taxable person/entity (i.e., Trust, Corporation, minor) as listed on the IRS file for the SSN or TIN provided in Section 1.

**IN ADDITION TO THIS AGREEMENT**, please also complete the following required forms for the custodian:

- ◆ **TD Ameritrade Personal Account (Non-IRA):**
  - TD Ameritrade Account Application
  - TD Ameritrade Client Agreement (must be provided to Client)
  - TD Ameritrade Account Transfer Form
- ◆ **TD Ameritrade Personal Retirement Account (IRA):**
  - TD Ameritrade IRA Account Application
  - TD Ameritrade Client Agreement (must be provided to Client)
  - TD Ameritrade Traditional SEP and Rollover IRA Disclosure Statement and Custodial Agreement Disclosure Statement (must be provided to Client)
  - TD Ameritrade Account Transfer Form

**Note:** TD Ameritrade has many additional forms for various account features. Please call us when executing paperwork to be sure you have all necessary forms.

- ◆ **Trust Company of America Personal Account (Non-IRA):**
  - You will need one of the following:
    - Corporate, Company, Association or Sole Proprietorship Account Application
    - Individual, Joint, UTMA/UGMA or Legal Account Application
    - LLC, LLP, General Partnership or Investment Club Account Application
    - Trust Account Application
  - TCA Account Transfer Form
- ◆ **Trust Company of America Personal Retirement Account (IRA):**
  - You will need one of the following:
    - Roth IRA Application
    - SIMPLE IRA Application
    - Traditional, Rollover, SEP, Custodial, or SARSEP IRA Application
  - TCA Account Transfer Form
- ◆ **Nationwide - MarketFlex Program Only**
  - Nationwide Investment Advisor Election Form
- ◆ **Pacific Life Variable Annuity Account:**
  - Authorization for Investment Advisor Service Program
  - Pacific Life Annuity - 4 Fee Liquidation Request Forms
- ◆ **Security Benefit Life Insurance Company Variable Annuity Account:**
  - The Security Benefit Group of Companies' Third Party Authorization
- ◆ **Western Reserve Life Variable Annuity Account:**
  - Western Reserve Life Third Party Investment Advisor Declaration Form

Corporate Accounts will require a Corporate Resolution.

Trust Accounts will require a Trust Certification Form signed by all necessary Trustees.

Fill out all required agreements and applications in blue or black ink and mail to:

**Green Investment Management, Inc.**  
**Attn: Operations**  
**309 W 7th St Ste 101**  
**Fort Worth, TX 76102-6901**

Make all checks payable to the selected custodian (TD Ameritrade, Trust Company of America, Security Benefit Life, etc.). Be sure to include the client name and account number (or social security number) and mail directly to the selected custodian. Checks **CANNOT** be made out to Green Investment Management, Inc.

# Advisory Agreement

## 1 Account Owner Information

|  |       |                |                            |       |                |
|--|-------|----------------|----------------------------|-------|----------------|
| Name of Owner, Trust, Corporation or Retirement Plan |       |                | Joint Owner, If Applicable |       |                |
| Address  |       |                | Address                    |       |                |
| City   | State | Zip Code       | City                       | State | Zip Code       |
| Social Security or Tax ID Number                     |       | Date of Birth  | Social Security Number     |       | Date of Birth  |
| Home Phone   |       | Business Phone | Home Phone                 |       | Business Phone |
| Email Address (Optional)                             |       |                | Email Address (Optional)   |       |                |

## 2 Type Of Account

Individual Account

Joint Account:  Joint tenants with rights of survivorship     Joint tenants in common     Community Property

Individual Retirement Account (IRA):  Traditional IRA & IRA Rollover     Roth IRA     SEP IRA

UGMA / UTMA    Minor's Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ State: \_\_\_\_\_

Trust. Date of Trust: \_\_\_\_\_ Trustees: \_\_\_\_\_  
(Provide full copy of Trust)

Corporation or Other Business Entity. Officer's Name: \_\_\_\_\_  
(Provide Corporate Resolution)

Qualified Retirement Plan. Agreement Date: \_\_\_\_\_ Trustee(s): \_\_\_\_\_

Guardianship/Conservatorship. Conservatee's Name: \_\_\_\_\_

Exempt 501(c) Organization. Authorized Representative: \_\_\_\_\_

## 3 Representative Information

|                       |  |       |          |  |  |
|-----------------------|--|-------|----------|--|--|
| Representative's Name |  |       | Address  |  |  |
| Broker Dealer         |  |       | City     |  |  |
|                       |  | State | Zip Code |  |  |

## 4 Interested Third Party (Optional)

Please complete if you would like your statements mailed to a third party in addition to the account owner.

|                         |  |       |          |  |  |
|-------------------------|--|-------|----------|--|--|
| Name                    |  |       | Address  |  |  |
| Company (if applicable) |  |       | City     |  |  |
|                         |  | State | Zip Code |  |  |

## 5 Suitability Questions

- What is your estimated liquid net worth? (including cash and securities)?**  
 less than \$50,000, amount \$ \_\_\_\_\_     \$50,000 to \$199,999     \$200,000 to \$999,999     \$1,000,000+
- This investment is what percentage of your estimated liquid net worth?**  
 under 20%     20 to 39%     40 to 59%     60 to 79%     80%+
- What is your approximate annual income? (for joint account check your combined incomes)**  
 less than \$25,000     \$25,000 to \$49,999     \$50,000 to \$99,999     \$100,000 to \$199,999     \$200,000+
- What is your primary source of income?**  
 Retirement savings     Current earnings     Other investments or savings
- How would you describe your income?**  
 Declining     Stable     Rising     Rising Rapidly
- How many months of emergency funds, separate from this investment, do you have? (liquid savings/monthly budget)**  
 Under 3 Months     3 to 8 Months     9 to 12 Months     Over 12 months

Continued to Page 2.

# Advisory Agreement

Continued from Page 1.

## 5 Suitability Questions Cont.

7. **What is your experience in investing in stocks and bonds or stock and bond mutual funds?**
- Severely limited. I am fully dependent on advice from professionals.  
 I have a basic understanding of the markets and of stocks, bonds, and mutual funds.  
 I have a good understanding of investments and I am able to discuss simple financial concepts.  
 I handle all of my own investments including the research and asset selection.
8. **How long do you plan to hold this investment?**
- Less than 3 Years     3 to 5 Years     6 to 10 Years     Over 10 Years
9. **What are your general investment objectives?**
- Income     Income & Growth     Growth     Aggressive Growth
10. **How many years until income or principal is needed from this investment?**
- Immediately     1 to 4     5 to 10     Over 10 Years
11. **What is your risk tolerance or ability to accept short-term fluctuations in the value of your account?**  
**Note: You should be prepared for the possibility of negative returns on this Account in some years.**
- Low     Medium     High
12. **Do you expect any significant changes in your financial position or employment in the foreseeable future?**
- No     Yes, please explain \_\_\_\_\_

## 6 Custodian Selection

Please choose from one of the following three Custodians available:

- Trust Company of America**
- TD Ameritrade**
- Variable Annuities \*Please select Annuity Company from the current Product Guide.**

Annuity Company: \_\_\_\_\_ Contract Number: \_\_\_\_\_

-----  
Annuity Company: \_\_\_\_\_ Contract Number: \_\_\_\_\_

**Approximate initial value of portfolio: \$** \_\_\_\_\_

## 7 Investment Style

Please check the Allocation you, with the assistance of Representative, have determined to be the most suitable. GIM will review the selection to determine if your choice is appropriate in light of your financial and risk tolerance as provided in Section 5, Suitability Questions.<sup>(1)</sup>

### Guardian Style Allocation

- |   |  |
|---|--|
| <input type="checkbox"/> Guardian - Fixed Income          | <input type="checkbox"/> *Guardian - Balanced Mosaic |
| <input type="checkbox"/> Guardian - Balanced Income       | <input type="checkbox"/> Guardian - Stock            |
| <input type="checkbox"/> Guardian - Conservative Balanced | <input type="checkbox"/> *Guardian - Mosaic          |
| <input type="checkbox"/> Guardian - Balanced              | <input type="checkbox"/> *Guardian - Sector          |
| <input type="checkbox"/> Guardian - Balanced Growth       | <input type="checkbox"/> *Guardian - Country         |

### Opportunity Style Allocation

- |  |   |
|--|---|
| <input type="checkbox"/> Opportunity - Balanced Growth | <input type="checkbox"/> *Opportunity - Style           |
| <input type="checkbox"/> Opportunity - Stock           | <input type="checkbox"/> Other (Only with GIM Approval) |

(1) If no allocation is chosen, client assets will be placed in cash.

\* Not available to all Annuity accounts. Please check the current GIM Product Guide before selecting.

## 8 Advisory Fee Payment Method

Advisory Fees will be deducted from account unless one of the following options is selected:

- Client will pay fees with a check.
- Redeem advisory fees from a separate account. *(Additional Forms may be required.)*

*Note: Fees deducted from non-qualified variable annuities may be taxable.*



# Advisory Agreement

## Section 11

This agreement is made by and between Manager and Client, effective with the last date written in Section 9 of Agreement.

WHEREAS, Manager is engaged in the business of providing a discretionary investment management service individually tailored to the needs of Client ("Management Service"); and

WHEREAS, Client wishes to engage Manager to provide such Management Service.

Now, Therefore, the parties agree as follows:

### I. Management Services

Manager agrees to provide the following Management Service to Client:

- A. Provide discretionary investment advisory services to Client.
- B. Manage Account that Client has established at selected custodian according to one of the two following styles ("Styles"):
  - i. Guardian Style - This Style is for investors who are concerned about substantial losses that could be sustained during difficult market periods. Manager seeks to position Account in such a way as to minimize significant losses during difficult periods and provide favorable long-term risk adjusted returns. There is no assurance that Manager will be able to achieve these objectives. Manager currently offers nine different Allocations within this Style, ranging from conservative to aggressive.
  - ii. Opportunity Style - This Style is for investors who are less concerned about losses that could be substantial during difficult market periods and more concerned about participating in capital appreciation opportunities available in the financial markets through an actively monitored, diversified and fully invested portfolio. This Style is generally suitable for investors who are more tolerant of fluctuations in value. Manager currently offers three different Allocations within this Style, ranging from moderately conservative to very aggressive.
- C. Provide Client, upon request, with additional descriptive information about Manager's available Allocations.
- D. Provide continuous investment advice and supervision to Client based on Client's individual needs, objectives and financial position, and vary Client's investments, within allocation, from time-to-time, as Manager, in its sole discretion, considers appropriate.
- E. Provide Client with a statement of Client's investments under management on a quarterly basis. This statement will detail Client's current investment positions held with Custodian, the prior quarter's value and contributions and/or distributions made during the quarter.
- F. Remain available to Client during normal business hours for consultation regarding the administration of Account, financial situation or investment needs. The portfolio manager responsible for managing Account will be available at 817-335-1178.
- G. Be a "fiduciary", as defined in Section 3(21)(A) of ERISA, for those Clients subject to ERISA and for which Manager serves as an "investment manager", as defined in Section 3(38) of ERISA for the period of this Agreement, and will obtain and maintain the applicable fiduciary bond.
- H. Be available to assist Client in determining the Custodian, Style and Allocation, chosen in Sections 6 and 7 of Agreement that is most suitable for Client based on Client's investment goals, risk tolerance, limitations and financial circumstances.
- I. Be available to Client on an ongoing basis for consultation regarding Account.

### II. Client, Responsibilities and Representations

Client hereby agrees as follows:

- A. To complete paperwork establishing a custodial account with Custodian (if account has not already been established).
- B. To deposit into Account those funds or securities Client desires for Manager to manage. Client may at any time deposit additional funds and/or securities with Custodian so as to increase the managed assets in Account. Client shall at all times maintain every indicia of ownership of the securities in Account including the right to hypothecate, pledge, vote, withdraw the securities, and proceed directly against the issuer of any security without the participation in the proceeding of Custodian, Manager or Representative.
- C. To grant Manager full discretionary authority to buy, sell, invest, exchange, convert, transfer, redeem, liquidate or otherwise dispose of any funds or investments held in Account, without notice or approval of Client.
- D. That Client shall retain absolute ownership of all funds or investments in Account with full power to withdraw the same at any time, in whole or in part, in cash or in kind.
- E. That additional charges may be imposed by third parties, other than Manager, in connection with investments made through the Account, including but not limited to mutual fund Rule 12b-1 distribution fees, servicing fees, sub-accounting fees, redemption fees, commissions, transaction costs, IRA and Qualified Retirement Plan fees. Fees paid to fund managers by mutual funds, variable life or annuity sub accounts, ETFs /or closed-end mutual funds are deducted from each fund's net asset value and as such shall be an expense of Account. In addition, investor fees charged by issuers of exchange traded notes are deducted from returns of the notes and shall be an expense to the account. The fees charged to Account may be higher than fees charged by other investment advisors or managers for similar services and these securities can be purchased directly without participation in management program.
- F. To pay all customary transaction fees (including costs to purchase and sell securities) and expenses charged by Custodian, as incurred, as outlined in Schedule B to Agreement. These transaction fees and expenses are in addition to the Management Fee described under "Payment of Advisory Fees" in Section 11 of Agreement. Such fees are subject to change, with thirty (30) days written notice to Client. Custodian may withdraw funds from Account and/or liquidate assets to pay fees.

## Advisory Agreement

- G. To authorize Manager (except for Client Accounts that are Managed Annuities) to change Custodian to any qualified custodian bank, trust company or broker/dealer selected by Manager upon thirty (30) days written notice from Manager.
- H. That upon termination of this Agreement, Client or Advisor (at Client's request) may request Manager redeem all securities and send all cash proceeds to Client, transfer securities and/or cash to a newly appointed Custodian or Manager or retain current Custodian, at Custodian's discretion, and request Manager no longer manage Account. In the event Client decides to retain Custodian but release Manager from its responsibilities under this Agreement, Client may be required to complete a Custodial agreement directly with Custodian and may be required to pay additional custodial fees directly to Custodian.
- I. That an investment policy predicated on the investment and reinvestment in exchange traded funds, exchange traded notes, variable life or annuity sub accounts, closed-end funds, mutual funds and cash instruments through Custodian instead of directly into individual securities is in Client's best interest for purposes of achieving Client's investment objectives.
- J. That the minimum initial investment and required minimum Account size is \$20,000. This minimum can be waived at Manager's discretion. Custodian may impose minimum fees per account that may make smaller accounts less cost effective than larger accounts. If for any reason the Account value falls below Manager's required minimum, Manager may request Client to correct the deficiency. If Client chooses not to correct the deficiency, Manager, at its discretion, may give Client notice that its management and Agreement will terminate in thirty (30) days calendar days from date of notice. After the thirty (30) days have elapsed, absent any instructions from Client on how Client plans to correct the deficiency, Manager may (except for Annuities) sell all securities and send proceeds to Client.
- K. To notify Manager of any Client imposed restrictions on Account investments, material changes in Client's current financial condition or investment objectives and provide written instructions to Manager to implement changes required in Account. Client accepts the ultimate responsibility for ensuring Manager is made aware of such changes. When executing this Agreement, Client may use Schedule C to provide any reasonable restrictions on the Account. These restrictions are subject to Manager's approval.
- L. Because Manager deducts fees directly from Client's accounts, the SEC deems Manager to have custody of Client funds, but the qualified Custodian selected will hold client assets. Account will always be held in Client's name. Any checks or monies paid to the order of Manager or Advisor will be returned to Client (except for monies that are in payment of advisory fees).
- M. To hold Manager harmless from any loss of market value of Client's Account, except for its failure to exercise due care and prudence, as Client's attorney-in-fact. This includes any losses due to market fluctuations, which may occur while new accounts or contributions are being processed, or resulting from trading/exchange limitations imposed by any mutual fund company or Custodian, or arising from trading/exchange errors on the part of Manager or Custodian. Client specifically acknowledges that Manager does not guarantee any specific execution date or price on trades/exchanges and execution dates and prices may vary among portfolios even of the same strategy. Client specifically acknowledges Manager is not guaranteeing or warranting to Client the investments in Account will increase in value, retain their value or otherwise achieve any specific performance level. This does not indicate Client has waived any rights under any Federal or State laws.
- N. To authorize Manager to disclose Client and Account information to Representative and Custodian and provide Representative with duplicate copies of Client's quarterly management statement and Custodian's monthly statement.
- O. To authorize Manager to act on request of Representative, as agent for Client, to provide the following services:
  - Change Client's investment Allocation and/or Style.
  - Make distribution checks payable to Client and mailed to Client's address of record.
  - Change Client's address of record for purposes of this Agreement, including address used by Custodian.
  - Provide portfolio information to Client's tax and legal advisor.
  - Request account termination at Client's request.
- P. When Manager deems it to be in the best interest of Client, as well as other Clients of Manager, it may aggregate securities to be purchased or sold in an attempt to obtain a more favorable price, lower commission and/or more efficient execution.
- Q. That Manager's responsibilities under this Agreement shall not be deemed to commence until after Agreement is accepted by Manager and Custodian has notified Manager that money and/or securities to be managed have been received.
- R. That Client has full power, authority and capacity to execute this Agreement. If Client is a trustee or other fiduciary, including, but not limited to someone meeting the definition of "fiduciary" under ERISA or an employee benefit plan subject to ERISA, such trustee or other fiduciary represents and warrants that it is duly authorized to enter into this Agreement. Client agrees to furnish such documents to Manager as required under ERISA. Client further agrees to advise Manager of any event that might affect this authority or validity of Agreement. Client additionally represents and warrants (i) that its governing instrument provides that an "investment manager" (as defined in ERISA) may be appointed and (ii) that the person executing and delivering Agreement on behalf of Client is a "named fiduciary" (as defined in ERISA) who has the power under the plan to appoint an investment manager.
- S. That Client has completed or assisted in the completion of the suitability information provided on previous pages and agrees the information provided in the Agreement correctly represents Client's financial situation, goals and risk tolerances. Client agrees the Style and Allocation chosen by Client in Agreement is consistent with Client's investment objectives and financial situation.
- T. That all dividends and distributions received in Account will be reinvested unless Client instructs Manager otherwise. Transactions, including purchases and sales, may produce dividends and distributions, which may create tax liabilities even though reinvested for Client.

### III. The parties understand and further agree to the following terms and conditions:

- A. Complete Agreement - This Agreement represents the sole, entire and complete agreement between the parties hereto with respect to the obligations arising hereunder; terminates and cancels prior agreements, representations, warranties or communications, whether oral or written, among the parties relating to the subject matter hereof. This Agreement may be amended, and any of the rights herein, waived, only by a written agreement signed by Client and Manager to that effect. In the event that any portion of this Agreement is found to be unenforceable, the balance of this Agreement shall be enforced as if such portion has been severed.

## Advisory Agreement

- B. Payment of Management Fees - As a Client, Client will pay continuing fees to Manager for its investment services provided hereunder. Client authorizes Manager to direct Custodian to deduct from Account and remit to Manager its management fees ("Management Fee") as delineated in Schedules A. The Management Fee is payable quarterly in advance, in accordance with Schedule A of this Agreement. Manager reserves the right to negotiate Management Fee at its own discretion. Management Fee will be assessed quarterly and will be redeemed from Account (unless noted otherwise in Section 8 of Agreement) payable to Manager in advance of service and based on Account valuation on the last day of preceding calendar quarter. Management Fee on new accounts will be calculated on a pro-rata basis and based upon Account valuation on the date Custodian receives the money and/or securities and Agreement has been accepted by Manager. At the discretion of Manager, the values of related accounts might be grouped together for purposes of reducing the overall Management Fee being charged to the related accounts. Management Fee will be invoiced to Client and subsequently deducted from Account for payment to Manager. Payment of Management Fee may be made by Custodian only when the following criteria are met: 1) The Client has provided written authorization to Manager permitting the fees to be paid directly from their Account 2) Manager sends Client and, concurrently or subsequently, Custodian an invoice showing Management Fees due, values on which the fees are calculated and method of calculation, and 3) Custodian sends at least a quarterly statement to Client showing Management Fees paid directly to Manager, as well as any other disbursements from Account. The Custodian will not verify the accuracy of the Management Fee calculations; therefore it is the Client's responsibility to verify that Manager has computed Management Fee correctly. No billing adjustment shall be made for interim market fluctuations; however, Manager shall adjust billing with regard to interim additions or withdrawals from Account. Manager believes the fees charged for services rendered are similar to or less than those charged by competitors offering similar services. Manager advises Client that similar or more comprehensive services may be available at a lower cost from other investment advisors.
- C. Referral Fees and Sales Commissions - Client acknowledges that Manager has agreements with Representative's firm that permits Representative to solicit clients for Manager. Disclosure of any fee sharing arrangement (if applicable) is attached to Agreement as "Solicitor's Separate Disclosure Statement". To the extent that a referral fee is paid to Representative, the Management Fee to the Client will be the same, because the referral fee is paid from the Management Fee and does not cause Client to pay any additional fees. Representative may waive all or part of this referral fee and have the benefit of such waiver accrue to the Client. In such event, the Management Fee charged to the Client by Manager will in essence be negotiated as between Manager and Representative, but can be no less than one-half of Manager's basic Management Fee. Solely the Representative will make any decision to waive all or part of this referral fee and Manager will have no role in this determination. Representatives and their firms have a financial interest in the selection of Manager to the extent that they receive referral fees. In cases where Client has directed Manager to use specific fund families, Manager will use class of shares currently held, unless otherwise directed by Client. Client may be paying higher expenses to the mutual funds. Certain mutual funds pay a portion of their management fee or Rule 12b-1 fees to Investment Advisor Representatives. Although Manager does not share in Rule 12b-1 fees, Manager may face a potential conflict of interest in determining whether or not to invest or maintain an investment in each mutual fund. Manager may share in service fees from mutual funds. Manager has negotiated relationships with two qualified custodians that it believes are competitive and offer quality custody and execution. Clients should discuss with their Advisor which Custodian is best suited for their account. While we strive to achieve best execution with our Client accounts, we make no guarantee that the same trading services would not cost less or achieve better execution at another qualified Custodian. Manager receives negotiated rates with the Custodian based upon the level of Client assets held at Custodian. Because of these negotiated rates Manager may face a conflict of interest when recommending Custodians.
- D. Assignment - No assignment of this Agreement within the meaning of the Investment Advisers Act of 1940 may be made by Manager without Client's consent.
- E. Rescission or Termination - Client has a right to rescind this Agreement for a complete refund of Management Fees within five (5) business days after execution of the document. Subsequent to the initial five business day period, Manager may terminate this Agreement by giving not less than ten (10) days prior notice in writing to Client. Client or Advisor (at Client's request) may terminate the account by providing verbal or written notice to Manager. Collected but unearned Management Fees are refundable to Client on a pro-rata basis if this Agreement is terminated. If Account is to be liquidated as a result of a termination notice, it is understood Manager may take up to five (5) trading days to affect such liquidation following the date the liquidation request was received by Manager. Proceeds will be payable to Client within five (5) business days of liquidation.
- F. Notice - All notices required or permitted to be given under this Agreement shall be in writing and delivered to Manager, at 309 West 7th Street, Suite 101, Fort Worth, Texas 76102-6901, or, if to Client, to the address of record on the Account.
- G. Incapacity - Client and/or Client's legal representative shall hold Manager harmless from any loss or liability incurred due to the death or incapacity of individual portfolio managers responsible for Account. Manager will attempt to notify Client upon any event that could impair Manager's ability to perform services set out in this Agreement.
- H. Death of Client - In the event of Client's death or incapacity, and before Manager's knowledge of such death or incapacity and further instructions from the legal representatives and heirs thereof, all investment decisions and action taken by Manager shall be binding upon Client and the legal representatives and heirs thereof and each person shall hold Manager harmless for the investment decisions made and actions taken.
- I. Proxies - Client will receive directly from Custodian all proxies for securities held in the Client's Account or the proxies will be handled as otherwise agreed between Client and Custodian. Neither Manager nor Representative will vote, or give any advice about how to vote, proxies for securities held in the Client's Account. If the Account is for a pension or other employee benefit plan governed by ERISA, the client directs the Manager and/or Representative not to vote proxies for securities held by the Custodian because the right to vote such proxies has been expressly reserved to the plan's trustees.
- J. Manager's Right to Trade for its own Account - Consistent with the fiduciary standards set forth in Manager's Form ADV and the Investment Advisers Act of 1940, Manager may buy, sell, hold, or trade in the same securities as Account. Client acknowledges that Manager and its other clients may at any time have, acquire, increase, decrease or dispose of positions in investments which are, at the same time, being held, acquired, increased, decreased or disposed of for Account.
- K. Governing Law - The terms of this Agreement shall be governed under the internal laws of the state of Texas.
- L. Arbitration - Any controversy or claim arising out of, or relating to this Agreement or its breach, shall be settled by arbitration in Fort Worth, Texas in accordance with the then governing rules of the American Arbitration Association, subject to full compliance with any right provided by the Investment Managers Act of 1940, as amended. Judgment upon the award rendered may be entered and enforced in any court of competent jurisdiction.

## Section 12

### Investment Terms

#### I. Allocations custody at TD Ameritrade and Trust Company of America

In order to implement Manager's strategy at these Custodians, Manager will purchase and sell securities on Client's behalf in one or more of the following security types:

- A. Exchange traded funds ("ETFs")
- B. Exchange traded notes ("ETNs")
- C. Open-end mutual funds
- D. Closed-end funds
- E. Cash instruments

Complete descriptions of these security types are available from Manager by request.

#### II. Annuities

- A. In order to implement Manager's strategy within Annuities, Manager will purchase and sell securities on Client's behalf in variable annuity subaccounts or life contracts.

Complete descriptions of these security types are available from Manager by request.

## Section 13

### Green Investment Management Privacy Policy

Green Investment Management, Inc. collects information that helps serve our Clients' financial needs and fulfill legal and regulatory requirements. We collect nonpublic personal information about Client from information provided on applications, agreements and related account forms and legal documents related to account establishment. This information may include demographic data as well as financial information (individual risk tolerance, objectives for the investments, and financial situation). Still other information may be obtained through the client's relationship with us in their accounts (balances, transactions, types of accounts maintained, etc.). This information may be collected in a variety of ways - in writing through the mails, during telephone or Internet transactions, in electronic downloads or in personal interviews with your Registered Representative or Advisor.

Green Investment Management, Inc. does not sell lists of our customers or former customers to anyone, nor do we disclose customer information listed above to marketing companies. We will only share information we collect with nonaffiliated third parties as provided by law. For example, federal regulations permit us to share some or all of the information collected (see next paragraph) about clients with service providers such as our trust companies, our insurance company vendors, direct mutual fund/annuity firms, our Internet service provider and our auditing firm.

Green Investment Management, Inc. has implemented security standards and processes - including physical, electronic, and procedural safeguards - to ensure that access to customer information is limited to employees, registered representatives, or agents such as accountants or attorneys who may need it to do their jobs. They are required to respect the confidentiality of all customer information. We uphold these privacy principles throughout our company and with our business partners. Third party companies with which we share customer information are required to maintain the confidentiality of that information, as well.

If any changes are made to this policy you will be notified as required by law and you can always view our current policy online at [www.GIMLink.com](http://www.GIMLink.com).

**Schedule A**

**Green Investment Management, Inc. Fee Schedule  
For Clients of Broker Dealer Firms**

The annual fee will be calculated, pursuant to Section 11 of the Advisory Agreement, as follows:

**Accounts Custody at TD Ameritrade and Trust Company of America**

| <u>Assets in Account</u> | <u>Annual Fee Rate</u> |
|--------------------------|------------------------|
| First \$250,000          | 1.9%                   |
| Next \$250,000           | 1.7%                   |
| Next \$500,000           | 1.5%                   |
| Over \$1 million         | 1.0%                   |

**Accounts Custody at Annuity Company**

| <u>Assets in Account</u> | <u>Annual Fee Rate</u> |
|--------------------------|------------------------|
| First \$500,000          | 2.00%                  |
| Next \$500,000           | 1.50%                  |
| Over \$1 million         | 1.00%                  |

**Schedule B**

**Custodial Fee Schedules**

| <u>Basic Fees</u>                                 | <u>TD Ameritrade</u>                             | <u>Trust Company of America</u>                  |
|---|--|--|
| Quarterly Administration Fee                      | 0.0625% (\$25 min.)<br>\$250 maximum per account | 0.0625% (\$25 min.)<br>\$500 maximum per account |
| Annual IRA, SEP, & Qualified Plan Participate Fee | \$0  | \$25   |
| <b><u>Special Services Fees</u></b>               |  |  |
| Transfer Out Fee (Assets in Kind)                 | \$100 per account                                | \$100 per account                                |
| Wire Fee/Express Fee                              | \$10   | \$25   |
| Returned Check Fee                                | \$25   | \$25   |
| Stop Payment / Cancelled Check Fee                | \$25   | \$12.50  |
| Termination Fee                                   | \$0  | \$100  |

## Schedule D

## **SOLICITOR'S SEPARATE DISCLOSURE STATEMENT FOR GREEN INVESTMENT MANAGEMENT, INC.**

Pursuant to SEC Rule 206(4)-3 of the Investment Advisers Act of 1940.

The Securities and Exchange Commission ("SEC") requires that anyone who is compensated for referring a person to a registered investment advisor must provide that person with written documentation disclosing the relationship between the referring party and the investment advisor. Pursuant to that requirement, the following information is furnished to you by the referring Broker/Dealer, Investment Advisor, Representative Firm ("Firm") and/or individual Representative ("Solicitor") as identified in the section of the Green Investment Management, Inc., Investor Advisory Agreement entitled "Representative Information".

- 1. Investment Advisor:** Green Investment Management, Inc. ("GIM"), with its principal place of business at 309 West 7th Street, Suite 101, Fort Worth, TX 76102, is properly registered as an investment advisor with the SEC under the Investment Advisers Act of 1940, as amended ("Act").
- 2. Solicitor:** The Solicitor and/or Firm are properly registered with the SEC as either an investment advisor under the Act, or as a broker/dealer or representative under the Securities and Exchange Act of 1934, and each is properly registered in the states in which it does business, or is otherwise qualified to be a solicitor as defined under Rule 206(4)-3 of the Act. The Solicitor and/or Firm have a written Solicitor's Agreement with GIM that permits qualified persons (Representatives) to solicit clients for GIM's investment management services. In soliciting new business on behalf of GIM, the Solicitor and/or Firm are independent contractors, not agents, representatives, or employees of GIM, and neither the Solicitor nor their firms are fiduciaries of any Client Plan as defined under the Employee Retirement Income Security Act of 1974 (ERISA) or in the Internal Revenue Code. Accordingly, the Solicitor and/or Firm have no authority to act for or bind the Client Plan or GIM.
- 3. Relationship between Investment Advisor (GIM) and Solicitor:** There is no affiliation between GIM and the Solicitor or Firm.
- 4. Referral Fee:** GIM compensates the Solicitor or Firm directly for their referral service by payment of up to 50% of Management Fee paid by the Client to GIM for as long as the account remains under management. Since this referral fee is a portion of Management Fee the client would otherwise pay to GIM, it does not cause the client to incur any additional fees. The Solicitor and/or Firm have a financial interest in the selection of GIM to the extent they receive any portion of the referral fee.
- 5. Sales Compensation:** The Soliciting Firm or affiliated party may also receive additional sales compensation, directly or indirectly, from annuities, variable life products or mutual funds purchased by the Client.