

**INVESTMENT MANAGEMENT AGREEMENT**

**Financial Adviser:** \_\_\_\_\_

**1. Parties**

Ocean Park Asset Management, Inc.  
3420 Ocean Park Boulevard, Suite 3060  
Santa Monica, CA 90405

and

\_\_\_\_\_  
**(Household name)**

\_\_\_\_\_  
**(Household address)**

\_\_\_\_\_  
**(Client's state of residence)**

\_\_\_\_\_  
**(Client email address)**

\_\_\_\_\_  
**(Client email address)**

\_\_\_\_\_  
**(Client telephone number)**

\_\_\_\_\_  
**(Client telephone number)**

**2. Background.**

Ocean Park Asset Management, Inc. ("**Investment Adviser**") is a California corporation and is registered as an investment adviser with the Securities and Exchange Commission.

Investment Adviser and the undersigned client(s) (together, "**Client**") wish to enter into this Investment Management Agreement (this "**Agreement**") whereby Investment Adviser will provide investment advisory services to Client with respect to the assets from time to time transferred into the account(s) specified in Schedule A (collectively, the "**Account**").

**3. Duties of Investment Adviser.**

(a) Investment Management Services. Investment Adviser will direct, in Investment Adviser's sole discretion, the investment and reinvestment of the securities, cash and cash equivalents held in the Account in various mutual funds, provided, that

Investment Adviser determines, in good faith, that such investments are consistent with the investment program selected by Client in consultation with Financial Adviser (as defined below) pursuant to Schedule A hereto (the "**Investment Program**"). Investment Adviser agrees to use that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use.

(b) Discretionary Authority. Subject to the termination provisions set forth in Section 9, Client agrees to retain Investment Adviser as a discretionary investment adviser to the Account and Investment Adviser agrees to act as a discretionary investment adviser by rendering investment advisory services with respect to the Account.

(c) Financial Adviser. Investment Adviser has engaged [ ] (“**Financial Adviser**”) on a non-exclusive basis to, among other things, identify prospective clients from among its existing contacts (including, without limitation, Client) and recommend Investment Adviser’s investment advisory services to such prospective clients (including, without limitation, Client). Client acknowledges and agrees that Financial Adviser is an independent contractor (rather than an employee, agent or representative) of Investment Adviser, and that as such, Financial Adviser does not have the right, power or authority to enter into any contract or to create any obligation on behalf of Investment Adviser or otherwise bind Investment Adviser in any way. Nothing in this Agreement will create a partnership, joint venture, agency, association, syndicate, unincorporated business or any other similar relationship between Investment Adviser and Financial Adviser. Furthermore, nothing in this Agreement will be construed to imply that Financial Adviser is a partner, shareholder, manager, managing member or member of Investment Adviser. Client further acknowledges receiving the written disclosure statement required by Rule 206(4)-3(b) under the Investment Advisers Act of 1940, as amended, which is attached as Schedule C hereto.

(d) Reports. Investment Adviser will provide Client with quarterly Account statements which will include, among other things, (i) the mutual fund positions held by the Account, (ii) the number of shares of each mutual fund held by the Account and (iii) the market value of the Account’s interests in mutual funds, in each case of (i) through (iii) above, as of the last Business Day (as defined below) of the immediately preceding quarter. Statements of all Account activity for each month will be provided by the Custodian (as defined herein). As used herein, a “**Business Day**” shall be any day that the New York Stock Exchange is open for trading.

#### 4. Client Acknowledgements.

(a) Investment Adviser Authority. All authority given to Investment Adviser under this Agreement will remain in effect until changed or terminated by Client in writing in accordance with the terms hereof. Investment Adviser may give a copy of

this Agreement to any third party (including, without limitation, the Custodian), as evidence of Investment Adviser’s authority to act on Client’s behalf.

(b) Client Authority. If Client is a corporation, partnership, limited liability company or other entity, the person signing this Agreement for Client represents that he or she has been authorized to do so by appropriate action. If this Agreement is entered into by a trustee or other fiduciary, the trustee or fiduciary represents that Investment Adviser’s investment management strategies (including, without limitation, the Investment Program), allocation procedures, and investment advisory services are authorized under the applicable plan, trust, or law and that the person signing this Agreement has the authority to negotiate and enter into this Agreement. Client shall promptly inform Investment Adviser of any event that may affect this authority or the propriety of this Agreement.

(c) Ownership of Account Assets. Client represents and warrants that (i) it is the owner of the assets in the Account, (ii) it has the authority to enter into this Agreement and (iii) there are no restrictions on the transfer or sale of any such Account assets.

(d) Investment Program. Client’s selected Investment Program and any special instructions or limits that Client desires Investment Adviser to follow in managing the Account will be described in Schedule A hereto, which shall be completed by Client in connection with, or prior to, the execution of this Agreement as a Schedule hereto.

(e) Risk Acknowledgment. Investment Adviser cannot guarantee the future performance of the Account or any specific level of performance, the success of any investment decision or strategy that Investment Adviser may use, or the success of Investment Adviser’s overall management of the Account. Client understands that investments in mutual funds made by Investment Adviser for the Account are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable.

(f) Past Performance Not Indicative of Future Results. Client acknowledges that the past performance results achieved by accounts supervised and/or

managed by Investment Adviser may not be indicative of the performance results of the Account.

(g) Other Investment Accounts. Client understands that Investment Adviser serves as investment adviser for other client accounts and will continue to do so. Client also understands that Investment Adviser may give advice or take action in performing its duties for other client accounts, or for its own accounts, that differ from advice given to or action taken for Client. Investment Adviser is not obligated to buy, sell or recommend for Client any mutual fund investment that Investment Adviser may buy, sell or recommend for any other client account or for its own accounts. This Agreement does not limit or restrict in any way Investment Adviser from buying, selling or trading in any mutual fund investment, securities or other investments for other client accounts or its own accounts.

(h) Limitation of Liability. Except as may otherwise be provided by law, Investment Adviser will not be liable to Client for: (i) honest mistakes in judgment or for losses due to those mistakes or for any other loss or damage arising out of or based upon any act or omission by Investment Adviser, including Investment Adviser's effecting or failing to effect any transaction, unless Investment Adviser has knowingly violated any applicable law or is found in a proceeding to have been grossly negligent or to have engaged in willful misconduct; (ii) any loss arising from Investment Adviser's adherence to Client's instructions; or (iii) any act or failure to act by the Custodian or by any other third party (including, without limitation, Financial Adviser). The federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing in this Agreement will waive or limit any rights that Client may have under those laws.

(i) Account Expenses. Client acknowledges that the Advisory Fee (as defined herein) is in addition to, and does not include, (i) any expenses borne indirectly by the Account through the mutual funds in which they are invested (including, without limitation, any redemption fees charged by such mutual funds) and (ii) subject to Investment Adviser's agreement to bear (A) the Custody Fees (as defined below) pursuant to the last sentence of

this Section 4(i) and (B) Financial Adviser's Referral Fee under Schedule C hereto, all fees, commissions, expenses and/or charges for services provided for the Account by any person other than Investment Adviser, if any, provided, that Client's prior written consent shall be required before Investment Adviser causes the Account to incur any such fees, commissions, expenses or charges related to services provided by any person other than Investment Adviser, the Custodian and Financial Adviser (the expenses, fees, commissions and charges referenced in clauses (i) and (ii) above collectively being the "**Account Expenses**"). All Account Expenses shall be borne by Client. Notwithstanding the foregoing, Investment Adviser shall bear all (i) fees, commissions, expenses and/or charges related to transactions effected for the Account, (ii) Financial Adviser's Referral Fee and (iii) fees charged by the Custodian for custodial services provided to the Account in the ordinary course (such fees, the "**Custody Fees**"); provided, however, that any fees charged by the Custodian for services not in the ordinary course (including, without limitation, any termination fees and/or transfer fees) shall not be considered to be Custody Fees for purposes hereof and shall be borne by Client as an Account Expense.

## 5. Custody.

Investment Adviser will not have physical custody of the assets in the Account. Custody of the Account will be maintained with a qualified custodian selected by Investment Adviser on Client's behalf and identified in Schedule A (such custodian selected by Investment Adviser, the "**Custodian**"). As noted in Section 4(i) above, Investment Adviser shall bear all Custody Fees. Client authorizes Investment Adviser to give the Custodian instructions for the purchase, sale, conversion, redemption, exchange or retention of any investment. Client also authorizes and directs Investment Adviser to instruct the Custodian on Client's behalf to send Client, at least quarterly, a statement showing all transactions during the period covered by the account statement, and the funds, securities and other property at the end of the period.

## 6. Compensation of Investment Adviser.

Investment Adviser shall be entitled to receive compensation for investment management services provided to the Account as set forth below.

(a) Advisory Fees. Client will pay Investment Adviser an asset-based fee for its investment management services (the “**Advisory Fee**”). The Advisory Fee schedule is set forth in Schedule B. The Advisory Fee is payable quarterly in advance based on the Account value as of the last day of the immediately preceding calendar quarter, as more fully described in Schedule B.

(b) Affiliated Investments; Sierra Mutual Funds’ Fee Offset Credit. Client acknowledges and agrees that, with respect to Client and the Account, Investment Adviser may, from time to time, direct the investment by the Account in certain mutual funds that are managed by Wright Fund Management, LLC, an affiliate of Investment Adviser, on a no-load (i.e., no commission or sales charge) basis (each such mutual fund, an “**Affiliated Fund**” and each such investment in an Affiliated Fund, an “**Affiliated Investment**”), provided, that Investment Adviser believes, in its reasonable discretion, that such Affiliated Investment would be consistent with Client’s Investment Program set forth in Schedule A hereto. To the extent that Investment Adviser causes the Account to make an Affiliated Investment, the Advisory Fee to which Investment Adviser is entitled in respect of any calendar quarter during which the Account is invested in an Affiliated Fund (each, an “**Affiliated Investment Quarter**”) shall be reduced by the Sierra Mutual Funds’ Fee Offset Credit for such Affiliated Investment Quarter. For purposes hereof, for the Sierra Tactical All Asset Fund and the Sierra Tactical Core Income Fund, the “**Sierra Mutual Funds’ Fee Offset Credit**” will be calculated for any given Affiliated Investment Quarter by multiplying the value of each Affiliated Investment held by the Account as of the last day of the calendar quarter immediately preceding such Affiliated Investment Quarter by the management fee rate paid by the Affiliated Fund in respect of such Affiliated Investment to Wright Fund Management, LLC. For the Sierra Tactical Municipal Fund, the “**Sierra Mutual Funds’ Fee Offset Credit**” will be calculated for any given Affiliated Investment

Quarter by multiplying the value of each Affiliated Investment held by the Account as of the last day of the calendar quarter immediately preceding such Affiliated Investment Quarter by the net expense ratio paid, in part, by the Affiliated Fund in respect of such Affiliated Investment to Wright Fund Management, LLC.

(c) General. Client authorizes the Custodian to disburse to Investment Adviser from the Account the full amount of the Advisory Fee for each applicable payment period. Investment Adviser will send to Client a quarterly statement (which may be prepared and sent to Client by a third party), showing the amount of the Advisory Fee due, the value on which the Advisory Fee is based and how the Advisory Fee was calculated. *Client is responsible for verifying the accuracy of any such calculation of the Advisory Fee.*

## 7. Retirement or Employee Benefit Plan Accounts.

This Section 7 applies if the 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) a tax-qualified retirement plan (including a Keogh 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 (“**IRA**”) under Section 408 of the Code.

If the Account is for a plan subject to ERISA, Client appoints Investment Adviser as an “investment manager” under Section 3(38) of ERISA, and Investment Adviser 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 3 of this Agreement and the assets in the Account subject to the terms of this Agreement). Investment Adviser agrees that it will administer the Account in accordance with ERISA and the regulations thereunder.

Unless Client notifies Investment Adviser in writing to the contrary, Client shall obtain and maintain during the term of this Agreement any bond required by ERISA or other applicable law with respect to fiduciaries and shall include within the coverage of such bond Investment Adviser and any officer, director, employee or agent of Investment Adviser whose inclusion is required by law. Client agrees to

provide Investment Adviser promptly upon execution of this Agreement with appropriate documentation evidencing such coverage.

Client represents that Investment Adviser has been furnished true and complete copies of all documents establishing and governing the plan and evidencing Client's authority to retain Investment Adviser. Client will furnish promptly to Investment Adviser any amendments to the plan, and Client agrees that, if any amendment affects the rights or obligations of Investment Adviser, such amendment will be binding on Investment Adviser only when agreed to by Investment Adviser in writing. If the Account contains only a part of the assets of the plan, Client understands that Investment Adviser will have no responsibility for the diversification of all of the plan's investments, and that Investment Adviser will have no duty, responsibility or liability for Client assets that are not in the Account.

Lastly, for any Client subject to ERISA, it agrees that the compensation to be paid to Investment Adviser is "reasonable" as determined under Section 408(b) (2) of ERISA. Client acknowledges that Investment Adviser has provided Client notice required by Section 408(b) (2) and Client confirms receipt of such notice.

#### **8. Proxy Voting.**

Client acknowledges and agrees that Investment Adviser will not vote, or give any advice about how to vote, proxies for securities held in the Account, if any. If the Account is for a pension or other employee benefit plan governed by ERISA, Client directs Investment Adviser not to vote proxies for securities held in the Account, if any, because the right to vote those proxies has been expressly reserved to the plan's trustees or another named fiduciary.

#### **9. Termination.**

This Agreement will continue in effect until terminated by either party after 30 days' written notice to the other, provided that upon delivery to Investment Adviser of such termination notice, and any time before the 30 day period has passed, Client may immediately revoke Investment Adviser's discretionary authority over the Account. In the event of such termination, Investment Adviser agrees to promptly notify the Custodian that Investment Adviser no longer has discretionary authority over the Account. Termination of this Agreement will not affect: (a) the validity of any action previously taken by Investment

Adviser under this Agreement; (b) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; and/or (c) Client's obligation to pay Advisory Fees or Performance Fees, if any, earned through the date of such termination. In the case of a termination of this Agreement on any day other than the last day of a calendar quarter, Investment Adviser shall refund the Account for such portion of the Advisory Fee for such calendar quarter that is unearned. Upon the termination of this Agreement, Investment Adviser will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account. For the avoidance of doubt, unless otherwise terminated in accordance with this Section 9, this Agreement (including, without limitation, the power of attorney granted pursuant to Section 19) shall survive, and shall not be affected by, the death, disability, incapacity, diminished capacity, adjudication of incompetency, termination, bankruptcy, insolvency or dissolution of Client (each, a "Disabling Event"); provided, however, that, upon the occurrence of a Disabling Event, Client's executor, guardian, attorney-in-fact or other authorized representative may terminate this Agreement in accordance with this Section 9.

#### **10. Binding Agreement.**

This Agreement will bind and be for the benefit of the parties to the Agreement and their successors and permitted assigns, except that this Agreement may not be assigned (within the meaning of the Investment Advisers Act of 1940, as amended) by either party without the affirmative written consent of the other party.

#### **11. Amendment.**

This Agreement may be amended only by the mutual written consent of both Client and Investment Adviser, except as otherwise expressly provided in this Agreement. For purposes hereof, the affirmative written consent of a party in respect of a proposed amendment shall be deemed to have been obtained if such proposed amendment is presented to a party in accordance with this Agreement and is not objected to in writing by such party within 45 days of the receipt of notice thereof.

#### **12. Governing Law.**

This Agreement will be governed by and construed in accordance with the laws of the State of California

without giving effect to any conflict or choice of law provisions.

**13. Notices.**

Any notice, advice or report to be given to a party under this Agreement will be delivered in person, by U.S. mail, e-mail, fax or overnight courier (postage prepaid) to the address on the first page of this Agreement or at such other address that a party may designate in writing. Any notice shall be deemed effectively given upon actual receipt, or if deposited in the U.S. mail, five days after it is so deposited.

**14. Standard Terms.**

This Agreement shall incorporate by reference, and give ordinary meaning to, standard contract terms related to the headings, severability and captions.

**15. Privacy Policy.**

Investment Adviser's privacy notice is attached as Schedule D hereto. Client represents and warrants that it has carefully read and understands the privacy notice.

**16. Confidentiality**

Except to the extent disclosure is expressly permitted under Investment Adviser's privacy notice, all information regarding Client's identity and affairs shall be regarded as confidential by Investment Adviser. Except to the extent disclosure is (i) expressly permitted under Investment Adviser's privacy notice or (ii) made pursuant to any governmental reporting requirement or otherwise required by law, all information regarding investment of, and investment advice given by Investment Adviser with respect to, the Account shall be regarded as confidential by both Investment Adviser and Client.

**17. Anti-Money Laundering.**

Client represents, warrants and agrees that: (a) Client desires to open the Account for legitimate, valid and legal business and/or personal reasons and not with any intent or purpose to violate any applicable law or regulation; (b) the funds used to open the Account are derived from legitimate and legal sources, and neither such funds nor the Account (or any proceeds thereof) will be used by Client or, to Client's knowledge, by any person associated with Client, to finance any terrorist or other illegitimate, illegal or criminal activity; (c) if Client is an investment entity, Client has in place, and will maintain during the term of this

Agreement, an appropriate anti-money laundering program that complies in all material respects with all applicable laws and regulations including, without limitation, the "USA PATRIOT ACT," and that is reasonably designed to detect and report any activity that raises suspicion of money laundering activities, and Client has obtained all appropriate and necessary background information respecting its officers and beneficial owners to enable Client to comply with all applicable laws, rules and regulations respecting money laundering activities; (d) Investment Adviser may request, and Client will provide, such information as may be necessary for Investment Adviser to comply with applicable legal or regulatory requirements, including, without limitation, anti-money laundering requirements, and that notwithstanding any other provision of this Agreement, Investment Adviser may disclose information respecting Client to governmental and/or regulatory or self-regulatory authorities to the extent required by applicable law or regulation and may file reports with such authorities as may be required by applicable law or regulation. If required by applicable law, regulation, or interpretation thereof, Investment Adviser may suspend all activity with respect to Client's Account, including suspending Client's right to withdraw funds or assets from the Account pending Investment Adviser's receipt of instructions regarding the Account from the appropriate governmental or regulatory authority.

**18. Disclosure.**

Client acknowledges receipt of Part 2A of Investment Adviser's Form ADV (the "**Form ADV Brochure**"). Client further acknowledges that if Investment Adviser has not delivered the Form ADV Brochure to Client at least 48 hours before entering into this Agreement, Client may terminate this Agreement in accordance with Section 9 without penalty within 5 Business Days after entering into this Agreement.

**19. Arbitration.**

Any dispute or controversy between Client and Investment Adviser involving this Agreement shall be resolved by binding arbitration in Los Angeles, California on the request of any party to any such controversy. The arbitration will comply with and be governed by the provisions of the rules of the American Arbitration Association (the "**AAA**") and conducted by a retired judge who is experienced in dispute resolution regarding the securities business.

Pre-arbitration discovery shall not be permitted except as required by AAA rules and the arbitration award shall not include factual findings or conclusions of law. No party to any such controversy shall be entitled to any punitive damages. The prevailing party in any arbitration or litigation shall be entitled, in addition to such other relief as may be granted, to reasonable attorneys' fees, expert witness expenses, and other costs. Judgment may be entered upon any award granted in any such arbitration in any court of competent jurisdiction. By signing this Agreement, Client agrees to waive his or her or its right to seek remedies in court, including any right to a jury trial and punitive damages except to the extent otherwise mandated by federal and state securities laws.

**20. Limited Power of Attorney.**

Client acknowledges and agrees that, pursuant to this Agreement, Investment Adviser has been appointed as discretionary investment adviser with respect to the Account. Client further acknowledges and agrees that such appointment of Investment Adviser shall include the ability, as agent and attorney-in-fact with exclusive power and authority for and on behalf of Client through any of Investment Adviser's officers or employees, to (a) purchase, sell, exchange, exercise or

otherwise invest for the Account interests in mutual funds (including, without limitation, the Affiliated Funds), (b) deal through accounts with the Custodian and such other persons as Investment Adviser or Client may from time to time select to effect transactions for the Account and (c) take such other actions, or direct the Custodian or such other persons to take such other actions, as any officer or employee of Investment Adviser may deem necessary or desirable to carry out the purpose and intent of the foregoing. This Limited Power of Attorney is intended to evidence Investment Adviser's authority to act for Client on behalf of the Account.

**21. Entire Agreement.**

This Agreement (including the Schedules hereto) constitutes the only agreements among the parties hereto pertaining to the subject matter hereof, and supersedes any and all prior agreements or understandings between the parties hereto pertaining to the subject matter hereof.

*[Signature page follows.]*

Investment Adviser and Client have executed this Agreement on the date first stated below.

**Client**

\_\_\_\_\_  
(Name of Client)

\_\_\_\_\_  
(Signature of Client)

\_\_\_\_\_  
(Title, if applicable)

**Dated:** \_\_\_\_\_

\_\_\_\_\_  
(Name of Client)

\_\_\_\_\_  
(Signature of Client)

\_\_\_\_\_  
(Title, if applicable)

**Dated:** \_\_\_\_\_

**Ocean Park Asset Management, Inc.**

*Kenneth L. Sleep*  
\_\_\_\_\_  
(Signature)

*David C. Wright*  
\_\_\_\_\_  
(Signature)

Managing Directors  
\_\_\_\_\_  
(Titles)

**SCHEDULE A**

**CLIENT ASSETS**

<b>1. Selected Investment Program(s) (select one for each account below): California Municipal Bond Program; Conservative Allocation Program; High Yield Corporate Bond Program; Municipal Bond Program; Strategic Income Program; Tactical Bond Program or Tax-Deferred Program.</b>	
<b>2. Special Instructions (if any): _____.</b>	
<b>Account Number:</b>	
<b>Registration:</b>	
<b>Ocean Park Investment Program:</b>	
<b>Initial Account Balance:</b>	
<b>Account Number:</b>	
<b>Registration:</b>	
<b>Ocean Park Investment Program:</b>	
<b>Initial Account Balance:</b>	
<b>Account Number:</b>	
<b>Registration:</b>	
<b>Ocean Park Investment Program:</b>	
<b>Initial Account Balance:</b>	
<b>Account Number:</b>	
<b>Registration:</b>	
<b>Ocean Park Investment Program:</b>	
<b>Initial Account Balance:</b>	
<b>Account Number:</b>	
<b>Registration:</b>	
<b>Ocean Park Investment Program:</b>	
<b>Initial Account Balance:</b>	
<b>Account Number:</b>	
<b>Registration:</b>	
<b>Ocean Park Investment Program:</b>	
<b>Initial Account Balance:</b>	

**Client initials:** \_\_\_\_\_  
**Date:** \_\_\_\_\_

**Client initials:** \_\_\_\_\_  
**Date:** \_\_\_\_\_

**Adviser initials:** *KJ*  
**Date:** January 3, 2017

## SCHEDULE B

### ADVISORY FEES

#### Advisory Fees

Capitalized terms used in this Schedule B but not defined herein shall have the meanings ascribed thereto in the Investment Management Agreement to which this Schedule B is a schedule (the “**Agreement**”).

For providing investment advisory services to Client and the Account pursuant to the Agreement, Investment Adviser will direct the Custodian to debit from the Account the Advisory Fee, which shall be payable quarterly in advance in an amount equal to the Advisory Fee Rate(s) (determined in accordance with the schedule below) of the Account Value (as defined below), as of the last day of the immediately preceding calendar quarter. The Advisory Fee will be prorated for any contribution (whether such contribution is an initial contribution or subsequent contribution) by Client to the Account that is effective other than as of the first day of a calendar quarter, based on the actual number of days remaining in such partial calendar quarter. If the Agreement is terminated at any time other than as of the end of a calendar quarter, a pro rata portion of the Advisory Fee (based on the actual number of days remaining in such partial calendar quarter) will be repaid by Investment Adviser to Client, subject to the termination expenses set forth in Section 4(i) of the Agreement. As used herein, “**Account Value**” shall mean the total market value of the assets under Investment Adviser’s management in the Account.

#### Advisory Fee Rate Schedule

- If the Account Value is \$500,000 or less, the Advisory Fee Rate used to calculate the Advisory Fee payable for each calendar quarter shall be 0.60% (2.4% annualized).
- If the Account Value is more than \$500,000 but less than or equal to \$2,000,000, the blended Advisory Fee Rate used to calculate the Advisory Fee payable for each calendar quarter shall be (x) 0.60% (2.4% annualized) for such portion of the Account Value up to \$500,000, and (y) 0.45% (1.8% annualized) for such portion of the Account Value in excess of \$500,000.
- If the Account Value is more than \$2,000,000, the Advisory Fee Rate used to calculate the Advisory Fee payable for each calendar quarter shall be 0.30% (1.2% annualized).

Client acknowledges that Investment Adviser may, from time to time, direct the investment by the Account in certain mutual funds that are managed by Wright Fund Management, LLC, an affiliate of Investment Adviser, on a no-load (i.e., no commission or sales charge) basis. To the extent that Investment Adviser causes the Account to make an Affiliated Investment, the Advisory Fee to which Investment Adviser is entitled in respect of any calendar quarter during which the Account is invested in an Affiliated Fund shall be offset by the Sierra Mutual Funds’ Fee Offset Credit in accordance with Section 6(b) of the Agreement.

Client initials: \_\_\_\_\_

Date: \_\_\_\_\_

Client initials: \_\_\_\_\_

Date: \_\_\_\_\_

Adviser initials: KJ

Date: January 3, 2017

**SCHEDULE C**

**SOLICITOR'S DISCLOSURE TO PROSPECTIVE CLIENTS**  
*(Prospective clients must read and sign this form)*

Ocean Park Asset Management, Inc. (“**Investment Adviser**”), an investment adviser registered with the Securities and Exchange Commission, has engaged [\_\_\_\_\_] (“**Financial Adviser**”) to solicit advisory business on behalf of Investment Adviser. Financial Adviser is an independent contractor (rather than an affiliate, employee, agent or representative) of Investment Adviser. Investment Adviser has agreed to pay Financial Adviser, for each account referred to Investment Adviser by Financial Adviser, compensation (the “**Referral Fee**”) with a range of 15% and 70% of any advisory fee or incentive fee paid to Investment Adviser by such account for the duration the account is managed by Investment Adviser. The compensation to Financial Adviser will accrue and be paid on a quarterly basis under the terms of the agreement between Financial Adviser and Investment Adviser. Should the client terminate the relationship with Investment Adviser, the Referral Fee will be prorated through the date of such termination. This compensation will not in any way affect the advisory fee or incentive fee that would otherwise be charged to the account of an advisory client.

I acknowledge that I have received a copy of Adviser’s Form ADV Part 2A and that I have read and understand this solicitation arrangement disclosure statement. I also acknowledge that by signing this Acknowledgment of Receipt, I am not entering into any agreement for investment advisory services with Investment Adviser. Such services are available only pursuant to a separate written agreement with Investment Adviser.

**Financial Adviser**

\_\_\_\_\_  
(Name)  
\_\_\_\_\_  
(Firm Name)  
\_\_\_\_\_  
(Address)  
\_\_\_\_\_  
(City, State & Zip Code)  
\_\_\_\_\_  
(Email Address)

**Client**

\_\_\_\_\_  
(Name of Client)  
\_\_\_\_\_  
(Client Signature)  
\_\_\_\_\_  
(Title if applicable)

**Dated:** \_\_\_\_\_

**Client**

\_\_\_\_\_  
(Name of Client)  
\_\_\_\_\_  
(Client Signature)  
\_\_\_\_\_  
(Title if applicable)

**Dated:** \_\_\_\_\_

## **SCHEDULE D**

### **PRIVACY NOTICE**

#### **Ocean Park Asset Management, Inc.**

#### **What You Should Know**

We recognize the importance of keeping information about you secure and confidential. We do not sell or share your non-public personal and financial information with marketers or others outside our affiliated group of companies.

We carefully manage information among our affiliated group of companies to safeguard your privacy and to provide you with consistently excellent service.

We are providing this notice to you to comply with the requirements of Regulation S-P, "Privacy of Consumer Financial Information," issued by the United States Securities and Exchange Commission.

#### **Our Privacy Policy**

We are committed to protecting the non-public personal and financial information of our clients and former clients. We fulfill our commitment by establishing and implementing policies and systems to protect the security and confidentiality of this information.

We limit access to non-public personal and financial information about you to those personnel who need to know the information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards to protect your non-public personal and financial information.

#### **Categories of Information We Collect**

We may collect the following types of non-public personal and financial information about you from the following sources:

- Your name, address and identifying numbers, and other personal and financial information on applications, client agreements or other forms or communications;
- Information about your account balances and financial transactions with us, our affiliated entities, or nonaffiliated third parties, from our internal sources, from affiliated entities and from nonaffiliated third parties; and
- Information about your account balances and financial transactions and other personal and financial information, from consumer credit reporting agencies or other nonaffiliated third parties, to verify information received from you or others.

#### **Categories of Information We Disclose to Non-Affiliated Third Parties**

We may disclose your name, address and account and other identifying numbers, as well as information about your pending or past transactions and other personal financial information, to nonaffiliated third parties as necessary to administer and service your account(s).

We may disclose non-public personal and financial information concerning you to law enforcement agencies, federal regulatory agencies, self-regulatory organizations or other nonaffiliated third parties, if required or requested to do so by a court order, judicial subpoena or regulatory inquiry.

We do not otherwise disclose your non-public personal and financial information to nonaffiliated third parties, except where we believe in good faith that disclosure is required or permitted by law.

#### **Information about Our Former Customers**

We do not disclose non-public personal and financial information about former customers to nonaffiliated third parties unless required or requested to do so by a court order, judicial subpoena or regulatory inquiry, or otherwise where we believe in good faith that disclosure is required or permitted by law.

**If you prefer that we not disclose nonpublic personal information about you to nonaffiliated third parties, you may opt out of those disclosures, that is, you may direct us not to make those disclosures (other than disclosures permitted by law) . If you wish to opt out of disclosures to nonaffiliated third parties, you may contact our Chief Compliance Officer at (310) 452-1887 or [info@oceanparkam.com](mailto:info@oceanparkam.com).**

We will provide notice of our privacy policy annually, as long as you maintain an investment with us. This policy may change from time to time, but you can always review our current policy by contacting us for a copy.