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ADVISORY PROGRAM ACCOUNT AGREEMENT (all programs)

NTRODUCTION

This **Advisory Program Account Agreement ("Advisory Agreement")**, as may be amended from time to time, is between you and Adviser (as defined below) and contains the general terms and conditions that govern this Advisory Account (as defined below). Additional program-specific terms and conditions are contained in the Program Supplements (as defined below), attached hereto as **Schedule A**. Schedule A includes the Program Supplement for each Advisory Account Program available under this Advisory Agreement; however, only the Program Supplement(s) applicable to the Advisory Account Program(s) you select applies to, governs, and is incorporated into this Advisory Agreement with respect to your Advisory Account(s). This Advisory Agreement supplements your Master Client Agreement or other account opening documentation, which shall be referred to throughout as the "account opening documentation." If at any point you sign a Master Advisory Agreement, your Advisory Account incepted under this agreement, will be governed with all other of your Advisory Accounts, under the Master Advisory Agreement.

If any terms or conditions contained in this Advisory Agreement or applicable Program Supplement are not acceptable to you, you must contact your Adviser immediately to terminate your Advisory Account; if you continue to accept advisory services on the terms indicated, Adviser will deem that you have consented to all applicable terms and conditions whether contained in this Advisory Agreement or in the applicable Program Supplement.

Generally, you will not receive additional copies of the Advisory Agreement or applicable Program Supplements; however, see links to this Advisory Agreement and other documents and supplemental information referenced in this Advisory Agreement on **Schedule 1**.

DEFINITIONS

The term "**Account Value**" refers to the total of the absolute market values of each of the Securities in your Advisory Account, long or short, including all cash credit balances, but excluding cash debit balances; however, if your Advisory Account has short equity positions, the cash treatment for billing purposes is different as further described in the Disclosure Documents. For purposes of calculating Account Value, the market value of any fee-based annuity held in your Advisory Account is based on the market value of the annuity as disclosed on your Raymond James quarterly statements as provided to Raymond James by the insurance company.

The term "**Account Owne**r" means each individual or entity that signed the account opening documentation and any other actual owner of the Property in the Account.

The term "**Additional Agreement**" means any Account Terms and Service Terms that apply to your Account based on the Account type and Account services and features selected.

The term "**Adviser**" herein refers to your independent investment adviser named in this documentation for which Raymond James provides custody, clearing and execution services. Adviser is registered with the Securities and Exchange Commission ("**SEC**") or with the state securities authority in the state in which they have their principal office and place of business and provides services described in this MAA through its Investment Adviser Representatives (as defined below), who are also registered securities representatives of RJFS (as defined below). Adviser is not a Raymond James entity.

The term "**Advisers Act**" means the Investment Advisers Act of 1940, as amended, and the rules promulgated thereunder. Adviser, Subadvisers (as defined below), and Managers (as defined below) are registered as investment advisers with the SEC pursuant to the Advisers Act or registered as investment advisers with the state securities authority in the state in which they have their principal office and place of business.

The term "**Advisory Account**" or "**Account**" refers to an account opened at Raymond James under the account opening documentation, or opened under the documentation related to setting up a "delivery versus payment" account, that is advised or managed by Adviser, and any Subadvisers or Managers, if applicable, through an Advisory Account Program, inclusive of any related Securities and other Property.

The term "**Advisory Account Program**" or "**Program**" refers to a fee-based investment advisory program or platform offered or sponsored by or through Raymond James governed by the terms and conditions of, this Advisory Agreement. The types of Advisory Account Programs are described below in the "Advisory Account Programs" section of this Advisory Agreement. Not all fee-based investment advisory programs or services for which you may engage your Adviser are governed by this Advisory Agreement.

The term "**AMS**" refers to the Asset Management Services division of RJA (as defined below). Any reference in this Advisory Agreement to obligations, rights, duties, responsibilities, and limitations on the scope of services and liability of AMS are construed as obligations, rights, duties, responsibilities, and limitations on the scope of liability of RJA. AMS provides advisory and/or administrative services to all Advisory Account Programs, as further described below, and acts as Subadviser to all AMS Managed Accounts (as defined below). Information you provide to Adviser related to Adviser's services under this Advisory Agreement will be supplied to AMS, as necessary.

The term "**AMS Managed Account**" refers to Advisory Accounts in Programs through which AMS as Program sponsor provides discretionary advisory services ("**AMS Managed Programs**"). AMS organizes and administers these Programs as wrap sponsor, including selecting investments or selecting other investment advisers (e.g., the Managers) to participate, and be available for your selection, in the Program. The types of AMS Managed Accounts are described below in the "Advisory Account Programs" section of this Advisory Agreement and in RJA's Wrap Fee Program Brochure. AMS Managed Accounts may also be referred to as "Firm managed" or "Raymond James managed" in other Raymond James documents or agreements.

The term "**Disclosure Documents**" refers to Adviser's Form ADV Part 2A or equivalent disclosure document and applicable brochure supplements for Ambassador Accounts and OSM Platform Accounts, and RJA's Wrap Fee Program Brochure and applicable Brochure Supplements for all AMS Managed Account Programs, and Managers' Forms ADV, if applicable.

The term "**Discretionary Program**" refers to an Advisory Account Program where *at least one* investment adviser (which may not be your Adviser) has authority to act with investment discretion (the "discretionary investment adviser"). Investment discretion means you delegate the authority to decide what Securities to buy or sell for your Account to the applicable investment adviser authorized for discretion, who may further delegate such investment discretion to Subadviser or SMA Managers, as applicable. Investment discretion can also mean the authority to hire and fire investment advisers for you; AMS has investment discretion with respect to the AMS Managed Accounts because it manages which investment advisers are available for your selection in the AMS Managed Programs and can add or remove Managers from the Program. Discretionary Program types can take several different forms: in some your IAR has discretion as defined herein to manage your Advisory Account; in others, your IAR has discretion to choose strategies, disciplines and Managers on your behalf within an AMS Managed Program, which will then be managed with discretion as described herein by AMS and/or other SMA Managers; in others, your IAR does not have discretion and only makes advisory recommendations to you but then through the Program selected, AMS and/or other SMA Managers or OSM Manager manage your Account with discretion.

- IAR Managed Accounts can be either Discretionary Program Accounts or Non-Discretionary Program (as defined below) Accounts. In a Discretionary Program, your Adviser, through its IAR, will exercise investment discretion in choosing Securities and other investments for your Account as described herein and, if applicable to your selected Advisory Account Program, in the applicable Program Supplement. In the Non-Discretionary Program (as defined below) of an IAR Managed Account, you retain this investment authority.
- In the case of AMS Managed Accounts, AMS or SMA Manager, as applicable, exercises discretionary investment authority with respect to managing the assets held in the Account in accordance with the selected strategy or discipline. AMS, when exercising investment discretion, places trades in your Account consistent with the Model Portfolio selected and any applicable investment restrictions; or SMA Manager, as applicable, exercises discretion by deciding what securities to buy and sell for your Account consistent with the discipline or strategy selected and any applicable investment restrictions. As noted above, AMS also has discretionary authority in selecting Managers available in the AMS Managed Programs; all AMS Managed Account Programs are Discretionary Programs. In certain AMS Managed Programs, your IAR also may have discretion to select on your behalf from the fund, strategy, discipline and/or Manager offerings available within the Program (e.g., Portfolio Select UMA IAR Discretionary); however, AMS or SMA Manager maintains the authority to manage designated assets, as applicable, as described herein for AMS Managed Program types.

- In the case of OSM Platform Accounts, your OSM Manager exercises investment discretion pursuant to their investment management agreement with you.

Neither AMS, nor Adviser, nor its IAR, has discretion with respect to managing the assets of an OSM Platform Account.

In a Discretionary Program, a discretionary investment adviser managing the account has full authority to assume all investment duties with respect to assets held in the Advisory Account and to exercise sole investment authority with respect to those assets. Such discretionary investment adviser shall have authority to invest and reinvest the assets of the Advisory Account in such stocks, bonds, funds or other Property or Securities of any kind as the discretionary investment adviser deems appropriate in adherence to the investment objective(s) designated by you or the model or strategy of the Advisory Account, as applicable, and may disburse from and receive into your Advisory Account monies related to settlement of Securities, and may take any action or non-action as it deems appropriate, with or without other specific consent or authority from you, and may exercise its discretion and invest such assets and make investment changes as fully and freely as you might do as owner regardless of the resulting rate of portfolio turnover when it, in its sole discretion, shall determine that such changes will promote the investment objective of the Advisory Account. Securities that you deposit to fund an Advisory Account in a Discretionary Program are subject to a discretionary investment adviser's decision to keep or sell the Securities and review of deposited Securities may delay initial investing in your Advisory Account; however, discretionary authority does not include the authority to withdraw any monies or Securities from the Advisory Account, except for settlement of Securities transactions, and unless otherwise permitted under this Advisory Agreement or with your authorization. See also the "Billing" section of this Advisory Agreement for additional information regarding liquidations to satisfy Fees. In addition, although AMS Managed Programs are Discretionary Programs, you may request that AMS or Manager impose a reasonable investment restriction on your Account which may include the designation of particular Securities or types of Securities that should not be purchased, or that should be sold if held, in the Advisory Account. See the "Investment Restrictions in AMS Managed Accounts" section of this Advisory Agreement and applicable Program Supplement. You understand and agree that neither Adviser, nor Subadviser, nor Manager can accept instructions that prohibit or restrict the purchase of specific Securities or types of Securities held within mutual funds or exchange traded products. You will be notified if any such restriction request cannot be implemented.

The term "**ERISA**" refers to the Employee Retirement Income Security Act of 1974, as amended.

The term "**Fee**" refers to the annual wrap fee assessed on a quarterly basis for each Advisory Account Program for investment advisory, brokerage, and other administrative services, as further described below, in the applicable Program Supplement for your Advisory Account, and in the Disclosure Documents. The Fee is based on the Account Value of the assets in your Advisory Account; for more information on how the Fee is calculated see the "Fees and Billing" section of this Advisory Agreement.

The term "**Financial Advisor**" refers to the individual from whom you receive investment advice, who is an Investment Adviser Representative (as defined below) of Adviser, but can also be a registered securities representative of RJFS, which is registered as a broker-dealer with the SEC. Financial Advisor, Investment Adviser Representative, and IAR are used interchangeably throughout your Raymond James documents and agreements.

The term "**IAR Managed Account**" refers to Advisory Accounts advised or managed by Adviser, through its IAR, as described below under IAR Managed Accounts. IAR Managed Accounts may also be referred to as "Financial Advisor managed" or "IAR Advised" in other Raymond James documents and agreements. For the avoidance of doubt, IAR Managed Accounts are offered by Adviser as both Discretionary Programs and Non-Discretionary Programs (each, as defined herein).

The term "**Investment Adviser Representative**" or "**IAR**" refer to an investment adviser representative of Adviser. References herein to your Investment Adviser Representative, IAR, or to your Financial Advisor are referring to the individual representative associated with your Adviser with whom you have an advisory relationship. See your IAR's Form ADV 2B Brochure Supplement for more information on your IAR and other affiliations or associations he/she may have.

The term "**Investment Central**" or "**Investment Central Services**" refers to home-office associates that provide services in a client-directed environment to clients that do not have a dedicated financial advisor. Investment Central associates are licensed and registered with RJA, RJFS, and RJFSA, as applicable, and provide financial services and support to clients as registered representatives and investment adviser representatives, respectively.

The term "**Manager**" refers to SMA Managers and Model Managers, collectively.

The term "**Margin Agreement**" refers to the terms and conditions that govern this Account feature included in your account opening documentation (e.g., the Master Client Agreement or Client Agreement), this Advisory Agreement and the Program Supplement for your selected Advisory Account, if applicable, and other disclosures on

margin including the Margin Disclosure Statement and the "Margin" section of your Important Client Information disclosures.

The term "**Model Portfolio**" refers to a portfolio made up of Securities recommended by a Model Manager for designated investment disciplines.

The term "**Model Manager**" refers to a third-party or RJA-affiliated investment manager who provides Model Portfolios to AMS under a subadvisory agreement with AMS. AMS makes such portfolios available to you in the applicable Advisory Account Program. Model Managers communicate periodic updates to AMS as changes occur in the Model Portfolios. No Model Portfolio recommendations made by a Model Manager to AMS pursuant to such Model Manager's subadvisory agreement with AMS will be based on the circumstances of, or otherwise tailored to, your objectives, or deemed to be investment advice from the Model Manager to you. Model Manager's Form ADV Part 2As are provided to you for informational purposes to aid your selection of a Manager, and are not intended to imply a duty to deliver owed to you by the Model Manager. If you select an Advisory Account Program based on a Model Portfolio, investment advice is provided to you solely from Adviser and AMS, and not from the Model Manager. AMS exercises discretion in placing trades in your Account consistent with the Model Portfolio and any applicable investment restrictions.

The term "**Multi-Discipline Account**" or "**MDA**" refers to an Advisory Account Program where your Advisory Account is managed by multiple advisers, which could include Adviser, Subadvisers, Managers, or a combination of the foregoing, each with full discretionary authority and each managing a portion of your Advisory Account to a specific investment strategy, as you have selected.

The term "**Non-Discretionary Program**" refers to an Advisory Account Program where Adviser, through its IAR, provides non-discretionary services, inclusive of investment advice, portfolio reviews, and recommendations, but you retain full authority with respect to investment decisions and management of your Advisory Account. Except as otherwise indicated in this Advisory Agreement or your account opening documentation, Adviser will require your instructions or authorization prior to placing trades in your non-discretionary Advisory Account.

The term "**OSM Manager**" refers to a third-party discretionary manager on our OSM Platform with whom you have entered into a separate investment management agreement, as further described below in the Outside Manager Account Platform description.

The term "**Program Supplement**" refers to the Program-specific information for each Advisory Account Program, which are attached hereto as Schedule A. The Program Supplement applicable to your Account depends on the Advisory Account Program you have selected (e.g., Freedom Account Program Supplement applies if you have a Freedom Program Account). The Program Supplement(s) for the Advisory Account Programs(s) you select and the respective Program specific terms and conditions described therein are incorporated into and a part of this Advisory Agreement

The term "**Property**" refers to monies and Securities customarily held by and dealt in by brokerage firms, as custodian, clearing agent, and/or broker-dealer.

The term "**Relationship Summary**" refers to the new account confirmation you will receive upon opening a new account under account opening documentation, which provides confirmation of a new custodial brokerage account, in addition to supplemental disclosures and important information related to existing accounts.

The term "**Retirement Account**" refers to any Advisory Account that is subject to ERISA and to any Advisory Account that is subject to Section 4975 of the Internal Revenue Code of 1986.

The term "**Raymond James**" refers to Raymond James Financial Services, Inc. ("RJFS"), member FINRA/SIPC, a broker-dealer registered with the SEC, its affiliates (including, but not limited to, Raymond James & Associates, Inc. ("RJA"), member FINRA/SIPC, a broker-dealer and an investment adviser registered with the SEC), and any successors to RJFS and its affiliates.

The term "**Securities**" refers to securities of all kinds, inclusive of shares, funds, options, stocks, bonds, debentures, commodities, notes, script, participation certificates, certificates of deposit, mortgages, choses in action, evidences of indebtedness, commercial paper, subscription warrants, stock purchase warrants, mutual fund shares, certificates of indebtedness, and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating or other certificates, or otherwise and other securities, instruments, or contracts relating to securities, or other investment products customarily dealt in by financial services firms. For the avoidance of doubt, the term "Securities" as used throughout this Advisory Agreement can include alternative investments, market-linked investments also known as structured investments, and other products whether or not such products are considered "securities" under the SEC's definition of "security".

The term "**Separately Managed Account**" or "**SMA**" refers to an Advisory Account Program where Adviser, Subadviser or a Manager manages your Advisory Account with full discretionary authority in accordance with the investment discipline you or your IAR have selected, and Adviser, through itself and/or one of its affiliates, provides additional advisory services to you.

The term "**SMA Manager**" refers to a third-party or RJA-affiliated registered investment adviser with which AMS has entered into a subadvisory agreement for such adviser to perform certain investment advisory services for SMAs. If you select an Advisory Account Program utilizing an SMA Manager, the SMA Manager(s) will exercise discretionary authority to manage Accounts invested in the applicable disciplines.

The term "**Subadviser**" refers to, in the context of the Advisory Account Programs, an investment adviser other than your primary investment adviser (which, for purposes of this Advisory Agreement, is Adviser, acting through its IARs) that provides investment advisory services either to Adviser, to another subadviser, or to you with respect to your Advisory Account. AMS acts as Subadviser in the management of each AMS Managed Program by selecting which investment advisers participate in the AMS Managed Account Programs, and in some Programs by providing investment management services to the applicable AMS Managed Accounts. The term Subadviser, as used herein, also includes third-party and RJA-affiliated registered investment advisers (e.g., Managers) with which AMS has entered into a subadvisory agreement for such Subadviser to perform certain investment advisory services. Depending on the Advisory Account Program you select, there may be multiple Subadvisers providing services related to your Advisory Account, as described in detail herein.

The term "**Unified Managed Account**" or "**UMA**" refers to an Advisory Account Program where AMS, as Subadviser, with full discretionary authority manages your Advisory Account according to an asset allocation investment strategy or customized portfolio selected by you or, when applicable, your IAR. Notwithstanding the foregoing, certain customized portfolios may include an SMA Manager with discretionary trading authority for the assets allocated to that Manager.

The term "**Wrap Fee Program**" refers to an Advisory Account Program where you are charged a single, bundled, or "wrap" fee for investment advice, certain brokerage and custodial services, administrative expenses, and other fees and expenses, except as otherwise described in this Advisory Agreement, applicable Program Supplement and the Disclosure Documents. In a Wrap Fee Program, your Fee is based on a percentage of the value of your Advisory Account, rather than upon transactions in your Advisory Account. Please see the "Fees and Billing" section of this Advisory Agreement for additional information.

CLIENT REPRESENTATIONS AND RESPONSIBILITIES

By signing this Advisory Agreement or otherwise becoming subject to its terms with respect to your Account, you represent that you are of the age of majority according to the laws of your state of residence. You further represent that neither you nor any member of your family is an employee of any exchange, or of a firm that is a member of any exchange or of FINRA, or an employee of any bank, trust company, or insurance company. If you or a family member is an employee of such an organization, you attest that you have appropriately noted such information on the account opening documentation. If you or a member of your family becomes so employed, you agree to promptly notify your Investment Adviser Representative.

You represent that the terms of this Advisory Agreement do not violate any obligation by which you are bound, whether arising by contract, operation of law, or otherwise.

If acting as a fiduciary, such as a trustee for a trust account or as a named or responsible plan fiduciary for a Retirement Account, you represent that: (a) the investment objectives, strategies, and disciplines you have designated for any Advisory Account opened under this Advisory Agreement are within the scope of the investments and policies authorized by any governing instruments to which you are bound; (b) if applicable, you are authorized by the governing instruments to delegate discretionary investment management authority to an investment manager, as set forth in this Advisory Agreement; and (c) you will deliver evidence of your authority to act, as Adviser may request, whether by way of certified resolution, trust agreement, or otherwise. See also the "Retirement Accounts" section of this Advisory Agreement.

You recognize that the value and usefulness of the services provided by Adviser is dependent upon the information that you provide, inclusive of the information on your account opening documentation and through your Investment Adviser Representative in selecting an Advisory Account Program. All recommendations or investment advice provided by Adviser, or Subadviser or Managers, as applicable, will be based upon the information provided by you. You shall respond promptly to any reasonable request for information or documents made by Adviser and you represent that all information provided is true and accurate to the best of your knowledge. Adviser will provide you with quarterly reminders to contact us to update your information, and you agree that you will promptly notify Adviser in writing of any material changes in any information previously provided to Adviser, including information that may affect your financial condition, investment objectives, risk tolerance, and investment time horizon. You are solely responsible for notifying Adviser in

writing of any material change in information provided by you that may affect the manner in which your assets are invested. You understand that Adviser, in the performance of its obligations and duties, is entitled to rely upon the accuracy of information furnished by you or on your behalf, without further investigation. You represent that you have provided your Investment Adviser Representative information regarding your investment objectives, restrictions, and instructions and that all information you have provided in your account opening documentation and to Adviser is true and accurate. You acknowledge that Adviser, Subadviser, and/or Manager, as applicable, is entitled to rely on the financial and other information provided by you. You agree to notify Adviser promptly of any changes to that information.

ORAL INSTRUCTIONS

By signing this Advisory Agreement or otherwise becoming subject to its terms with respect to your Account, you authorize Adviser, Subadvisers, Managers, and their designees and agents, and your Investment Adviser Representative to act on your oral instructions concerning your Advisory Account, and you absolve all such parties of any liability for acting on false oral instructions if the instructions reasonably appeared to be genuine. You also authorize Adviser, Subadvisers, Managers, and their designees and agents, and your Investment Adviser Representative to record and monitor electronically any and all conversations between you (or your representative) and such parties. Upon the approval of your request to add additional services or features to your Account, if applicable, we will provide any applicable additional account terms, service terms, and other disclosures. Your authorization to add services or features to your Account will remain in effect until a reasonable time after you notify us to terminate the service or feature. Further, you understand that even if you have given oral instructions, Adviser, Subadvisers, Managers, or their designees and agents, and your Investment Adviser Representative may still require additional documentation, instruction, and your written signature.

APPOINTMENT

You hereby appoint Adviser to act as your investment adviser in connection with your selected Advisory Account Program. The Advisory Account Programs are described below. If your selected Advisory Account Program is an AMS Managed Account, you hereby also appoint RJA, through AMS, as Subadviser, to your AMS Managed Account(s).

ESTABLISHMENT OF ADVISORY ACCOUNTS AND EFFECTIVE DATE

Upon your selection of an Advisory Account Program, your Adviser will establish an Advisory Account in your name to be managed in accordance with the terms and conditions of this Advisory Agreement, the applicable Program Supplement, and the Disclosure Documents. You must fund your Advisory Account with cash, Securities, or a combination of both, and many Advisory Account Programs have minimum initial investment requirements (additional information regarding account minimums is contained in the Program Supplements and the Disclosure Documents).

Raymond James may be unable to sell a Security used to fund an Account due to a lack of liquidity in the Security or the lack of a willing buyer. You will be notified if such circumstances arise, and the Security must be held in a brokerage or custodial account for you to sell at a later date at your discretion. Mutual fund shares transferred from the funding account into the Account for redemption may result in a delay of several days due to the re-registration of the mutual fund shares with the fund company.

An Advisory Account is not considered "incepted," "advised" or "managed" under the terms and conditions of this Advisory Agreement and the corresponding Program Supplement until it has been fully funded (e.g., when a retirement plan rollover is complete), and all required information and account opening documentation has been provided by you and is considered to be in good order. This Advisory Agreement will be deemed effective upon (i) your execution of this Advisory Agreement and Raymond James' acceptance of same, or (ii) your Account otherwise becoming subject to the terms of this Advisory Agreement, and, in the case of a newly incepted Account, once all reasonable and necessary account information and documentation (e.g., a corporate resolution or IRA application, as applicable) to incept your selected Advisory Account Program has been submitted and processed by AMS or another functional area of Raymond James. Further, no Fee will be charged to your Account for a selected Advisory Account Program until such Account is incepted. Once effective, the terms and conditions of this Advisory Agreement and applicable Program Supplement, as may be amended from time to time upon notice to you, will govern your Advisory Account Program so long as such Account persist. If an Account is opened under the account opening documentation as an Advisory Account pending inception, and is funded (partially or in full) but fails to be incepted into an Advisory Account Program, for any reason, the Account will be converted to a custodial brokerage account and subject to the terms (including with regard to fees) of the account opening documentation, as applicable. See the "Termination and Conversion" of this Advisory Agreement for additional information.

In certain Advisory Account Programs, you will have the option of electing additional Account features, such as a Periodic Investment Plan or Dividend/Systematic Withdrawal Options. Consult with your IAR to establish or modify any Advisory Account features.

JOINT ACCOUNTS

You understand that by signing this Advisory Agreement, or otherwise becoming subject to its terms with respect to your Account and/or other account opening documentation, you agree that each Account Owner, has the authority to act on behalf of all Account Owners for that Account and receive any communication concerning the Account, including trade confirmations and statements (and you agree that notice or other communication delivered to any one of you shall be deemed delivered to and shall be binding upon every one of you). Please reference the "Joint Accounts" section of your account opening documentation for additional information.

APPLICABILITY TO EXISTING ADVISORY ACCOUNTS

Notwithstanding anything to the contrary in this Advisory Agreement, effective December 31, 2026, each existing Advisory Account that was previously governed by an advisory agreement other than a Master Advisory Agreement ("MAA") will be deemed to be governed by the terms and conditions of this Advisory Program Account Agreement, and applicable Program Supplement, unless and until you execute an MAA, at which time the MAA will govern such Advisory Account. If you previously executed an MAA, the MAA and applicable Program Supplement will govern each of your Advisory Accounts.

RECEIPT OF DISCLOSURE DOCUMENTS

The Disclosure Documents are an integral part of this Advisory Agreement and your relationship with Adviser and Subadviser, if applicable, and include additional information regarding the Advisory Account Programs, the Fee, and conflicts of interest, among other important disclosures. Applicable Disclosure Documents will be provided to you upon inception of your Advisory Account and any applicable Raymond James Disclosure Documents can be found at www.raymondjames.com/legal-disclosures, or through your Investment Adviser Representative. For joint accounts, if only one Account Owner receives documents through Client Access, in certain circumstances, deliveries may be made through Client Access for that Account. Please reference the "Joint Accounts" sections of your account opening documentation and this Advisory Agreement for additional information.

In discretionary IAR Managed Accounts and AMS Managed Accounts, fund prospectuses, and other regulatory mailings associated with an investment in registered funds, will be made available to you upon request.

DUTIES OF ADVISER

Based on information you provide to Adviser regarding your overall financial circumstances, investment objectives, risk tolerance, tax objectives, and liquidity needs, Adviser, through its IAR, will work with you to select an Advisory Account Program, and any related investments, Managers, investment strategies, or disciplines, as applicable. Adviser's recommendation of an Advisory Account Program, including of a Manager; investment discipline; or strategy, as applicable, and of any specific investments will be based on the availability of such investments and disciplines in the relevant Advisory Account Program; the Manager's record, investment philosophy, and policies within those disciplines; and Adviser's assessment that the investment discipline or strategy is consistent with your investment objectives, risk tolerance, tax objectives, and liquidity needs. You acknowledge that you have had an opportunity to obtain information and consult with others regarding the Advisory Account Programs, their investment techniques, disciplines, and related risk factors, and that you understand that you have final approval of the selection of an Advisory Account Program and, unless you have given your IAR discretion to make such selections on your behalf, Managers, and investment disciplines or strategies, as applicable.

Adviser, through its IARs, has an initial and ongoing obligation to determine the appropriateness of your participation in an Advisory Account Program, including any Managers or investment disciplines or strategies selected by you. This includes a responsibility for determining the continued appropriateness of any selected Advisory Account Program, Managers and investment disciplines and strategies, and monitoring your Account and recommending or, in the case of an IAR with discretion, initiating, changes, as appropriate. Adviser is subject to a fiduciary duty under the Advisers Act to act in your best interest when making recommendations for your Account. In the event Adviser's opinion of a Manager or investment discipline or strategy changes such that Adviser no longer recommends a Manager or one or more investment disciplines or strategies for you (even if such Manager, discipline or strategy continues to be offered in the selected Program), unless you have given your IAR discretion to make such selections on your behalf, Adviser will notify you, and you will be asked to select a new Manager or investment discipline or strategy. See the "Duties of AMS" section of this Advisory Agreement for RJA-initiated changes to Manager availability.

Your Adviser under this Advisory Agreement is an independently registered third-party investment adviser that is unaffiliated with Raymond James. You understand and agree that Adviser is the primary Adviser with respect to your Account and provides investment advice to you through recommending or selecting an Advisory Account Program and providing ongoing Account monitoring, in addition to the services described as being provided by Adviser (or your Investment Adviser Representative) under each Advisory Account Program description.

For IAR-Managed Account Programs and OSM Platform Accounts, your Adviser and not Raymond James is solely responsible for providing all investment advice to you under this Advisory Agreement and the related Program Supplement(s), and providing to Raymond James any instructions regarding your Account. For AMS Managed Account Programs, your Adviser has entered into a Subadvisory Agreement with RJA, and AMS will provide the advisory services described herein in that capacity. Your Adviser maintains sole responsibility for determining the appropriateness of any Advisory Account Program, the use of Subadviser or Managers, and related investment strategy or discipline.

INVESTMENT ADVISER REPRESENTATIVES

Investment advice is provided to you by your IAR, who will work with you on your initial Advisory Account Program selections and update your information as needed. In some cases, i.e., an IAR Managed Account, your IAR manages your investments with or without discretion. If your IAR ceases to be associated with Adviser, or does not maintain the necessary regulatory registration to service your Account, Adviser may appoint another duly registered IAR to provide advisory services under this Advisory Agreement to allow for your continued participation in the selected Advisory Account Program(s). In such an event, Adviser will continue to provide advisory services with respect to each Advisory Account in accordance with this Advisory Agreement and corresponding Program Supplement(s) until you instruct otherwise. If Adviser determines in its sole discretion that the services provided by a particular IAR cannot be provided in the same manner by another duly registered IAR (e.g., an IAR Managed Program Account) and your interests are best served by terminating your Advisory Program Account, your account will be converted to a custodial or commission-based brokerage account, awaiting your instruction. See the "Termination and Conversion" section of this Advisory Agreement for more information on termination of an Advisory Account.

If you request to change your IAR or Adviser or if your IAR transfers to another investment adviser that is either affiliated with Raymond James or an independent investment adviser for which Raymond James provides custody, clearing or other services, you will be notified of the change in Adviser and, upon your consent to the "assignment" of your Advisory Agreement (see the "Assignment" section of this Advisory Agreement for more information) by signing a "Transfer Change Form", your Accounts will be assigned to the new Adviser and that Adviser's advisory agreement, which shall supersede and replace this Advisory Agreement.

Investment Central

Adviser may, at any time, elect to cease servicing your Account and transfer your Account to Raymond James' Investment Central department, a team of registered associates, and you will be notified of the transition. For IAR Managed Accounts and certain other Advisory Accounts, upon transfer to Investment Central, all investment advisory services will immediately cease, and the account will be converted to a custodial or commission-based brokerage account, awaiting your instruction. For certain AMS Managed Accounts, upon transfer to Investment Central, the account will continue to be managed in accordance with your existing strategy and manager selections, as applicable, and the terms of your account opening documentation and any applicable program specific terms described in the applicable Program Supplement. Investment Central does not accept OSM Platform Accounts; therefore, such an Account and your advisory relationship with your Adviser with respect to that Account will also be terminated. Your separate investment management agreement with your OSM Manager will terminate in accordance with its terms. Investment Central does not offer or provide, and you will not receive, advisory account services that include individualized investment advice from a dedicated IAR upon transfer of your Account to Investment Central. If you elect to use or continue to use an AMS Managed Program, you are solely responsible for the maintenance or selection of any such program, strategy, discipline and related allocations.

DUTIES OF AMS

All Advisory Account Programs, regardless of who your Adviser is under this Advisory Agreement, are administered, sponsored and, in some cases, managed by RJA through AMS. AMS's duties generally include billing account opening and workflow processes but also include, in the context of the AMS Managed Programs, selecting investments or other investment advisers in the Program. Additionally, for certain AMS Managed Programs, AMS undertakes an annual review of the Account to determine if rebalancing is appropriate (if applicable to your selected Advisory Account Program, additional information can be found in the corresponding Program Supplement). RJA's role through AMS is as Subadviser to AMS Managed Accounts. For IAR Managed Accounts, AMS provides only wrap fee billing and administrative services; Adviser, through its IARs, and not AMS, is responsible for all investment advice. For AMS Managed Accounts, RJA, through AMS, is both Program sponsor and a discretionary investment adviser in recommending and monitoring the Manager(s), investment disciplines, and/or strategies available in the Program for your selection; and AMS or Manager, as applicable, provides discretionary investment management services in selecting Securities for your Account in accordance with the selected strategy or discipline. See the definition of "Discretionary Program" in this Advisory Agreement. For certain AMS Managed

Programs and the OSM Platform where the third-party manager provides discretionary investment management services, you acknowledge and agree that Adviser and/or RJA will share with such manager transactional data on the Account and other identifying information regarding you and your Account, as needed or requested by such manager for purpose of providing services to your Account. RJA can also add or remove Managers and/or investment disciplines and strategies, as applicable, in the Program, at its sole discretion. If RJA determines to make a change to the Manager disciplines or investment strategies, as applicable, available in the Program, you will be notified promptly of any changes in availability of Program investment options that affect your selections.

You understand and agree that no Raymond James entity nor any Raymond James representative, agent, or designee will render any investment advice to you through the IAR Managed Account Program or through the OSM Platform Account. Raymond James may supply research services to Adviser for use by Adviser on behalf of any or all of its clients, including you.

Investment Restrictions in AMS Managed Accounts

In AMS Managed Account Programs you may request reasonable investment restrictions through your Investment Adviser Representative, which may include that AMS or Manager, as applicable, place certain industry or product type investment restrictions on your Account. You understand that AMS or Manager, as applicable, may determine your requested restriction is not reasonable in their sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. In accommodating your restriction request, you understand that in lieu of purchasing a restricted Security, AMS or Manager, as applicable, may, in its sole discretion, either: (i) select an alternative security, (ii) use the funds to invest in additional shares of current portfolio holdings, or (iii) hold the funds in your cash sweep account. Notwithstanding the foregoing, in general, in accommodating your restriction request in a model manager strategy or discipline where AMS exercises discretion, AMS will select an exchange-traded fund ("ETF") it believes is representative of the strategy or discipline. Additionally, in certain circumstances, in accommodating your investment restriction request, an alternative security can be selected that is not otherwise indicated by the Advisory Account Program or strategy selected. You understand that any investment restriction imposed on your Account may impair the attainment of your investment objectives and the performance of your Account may materially differ from Accounts in that same strategy or discipline or Program that do not have investment restrictions.

You acknowledge and agree that AMS will only accommodate restrictions for Securities identified based on individual symbols or CUSIPs. If the identified Securities discontinue trading, AMS will automatically remove the restriction. In the event of a reorganization or other corporate action resulting in the issuance of newly traded Securities (that is, new symbols or CUSIPs that replace the previously identified symbols/CUSIPs), the restriction will not carry forward to the new Securities. You must provide a new restriction request for the new Security to AMS. AMS obtains information about companies, industry classifications and issuer credit ratings from third parties that is believed to be reliable, but is not independently verified and therefore does not guarantee its accuracy.

If your OSM Manager gives you the ability to place new or modify existing reasonable investment restrictions on your OSM Platform Account, you understand that your OSM Manager is solely responsible for accepting, implementing, monitoring and ensuring compliance with these investment restrictions. Notwithstanding the foregoing, if you request an investment restriction and/or investment discipline change through your Adviser or AMS, Adviser or AMS will inform the OSM Manager promptly.

Tax Overlay Service

AMS offers the Tax Overlay Service (or "TOS") as an overlay feature for certain AMS Managed Programs that use Model Portfolio strategies and/or disciplines in its capacity as Subadviser, and that are governed under a Master Advisory Agreement. Accounts opened under or governed by this Advisory Agreement are not eligible for TOS unless and until, the advisory account is covered under a Master Advisory Agreement. The Tax Overlay Service is governed by the Master Tax Overlay Service Agreement ("MTOSA"). Please refer to the MTOSA, applicable Program Supplements, Feature Supplement, and the Disclosure Documents for additional information.

Trade Confirmation Frequency Selection

In AMS Managed Accounts, you may elect to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. For all other programs, trade confirmations will be provided immediately following execution of trades. If opening an AMS Managed Account, you must make a trade confirmation frequency election in the selection pages below. You may change the trade confirmation option you selected at any time by providing written notice to Adviser. In addition, upon request, we will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program. Please contact your Adviser for further information regarding selection of trade confirmation frequency.

ADVISORY ACCOUNT PROGRAMS AND PROGRAM SUPPLEMENTS

Adviser provides investment advisory services through the Advisory Account Programs described in this section. In addition, in certain of the Advisory Account Programs, other investment advisers, including RJA, through AMS, as Subadviser, Manager(s), OSM Managers, as applicable, also provide investment advisory services to Adviser or directly to you on a discretionary or non-discretionary basis, as described. Each Program has a corresponding Program Supplement, which provides additional Program-specific information. Schedule A includes the Program Supplement for each Advisory Account Program available under this Advisory Agreement; however, only the Program Supplement applicable to the Advisory Account Program you select applies to, governs, and is incorporated into this Advisory Agreement with respect to your Advisory Account. See also the "Establishment of Advisory Accounts and Effective Date" section of this Advisory Agreement. Each of the IAR Managed Account Programs and AMS Account Programs is a Wrap Fee Program. The summaries below include a reference to the maximum Fee you could be charged for the services provided to your Advisory Account; however, the Fee charged to your Advisory Account may be less. Additional information regarding Fee calculation is contained in the "Fees and Billing" section below, the applicable Program Supplement, and the Disclosure Document. The below list of Advisory Account Programs is subject to change from time to time and not all Programs are available to all clients; please contact your Investment Adviser Representative for a list of available Programs. You understand that your selection of an Advisory Account Program, including your selection of the related disciplines, strategies, and Managers, as applicable, on the selection pages below, is from all account options available to you and you acknowledge that these options have been explained to you by Adviser. A list of available strategy/discipline and Manager options in each Program, as well as certain disclosures specific to your selected strategy, Manager, or discipline, if any, is available at http://www.raymondjames.com/allfeebasedprograms.

IAR Managed Account Programs

Ambassador Program

The Ambassador Program is offered as both a ***Discretionary Program*** and ***Non-Discretionary Program***. The Ambassador Program provides you with flexibility to work with your IAR to build your own investment portfolio. Your IAR will assist you with determining your goals and the level of risk that is comfortable for you, assist you in making strategic decisions, monitor your portfolio performance work with you to rebalance your Account as needed, provide updated information about your investments and provide you the opportunity to discuss if your needs have changed. For Ambassador IAR Non-Discretionary Program Accounts, your IAR will make recommendations to you, but you are responsible for all investment and trading decisions in your Account. For Ambassador IAR Discretionary Program Accounts, ***your IAR has authority to buy and sell Securities for your Account without your specific consent, at your IAR's discretion***, as further described in the "Discretionary Program" definition above and in the Disclosure Documents. Funds recommended or selected by your IAR may be affiliated funds. Please see the "RJA-Affiliated Managers and Funds" section of this Advisory Agreement for additional information. Additionally, for Ambassador IAR Discretionary Program Accounts, your IAR may also utilize models in managing your portfolio; IAR may develop his/her own models and invest your assets along with other clients' assets in his/her model or he/she may consult other persons' models in managing your portfolio. Regardless, your IAR is ultimately responsible for managing your Account on a discretionary basis in accordance with your investment objectives. You understand that the investments your IAR considers for your Account in utilizing a model approach to portfolio management may be more limited than if your IAR was otherwise selecting assets for your Account; however, your IAR under any circumstances is required to act in your best interest. The maximum Fee for Ambassador Accounts is 2.25%.

In discretionary IAR Managed Accounts, fund prospectuses and other regulatory mailings associated with an investment in registered funds are available to you upon request.

AMS Managed Account Programs

For all AMS Managed Accounts, you retain Adviser, through its IARs, to establish an Advisory Account in the Program you have selected and to provide, directly or through its designees, investment advisory, brokerage, and custodial services through RJA (except as otherwise described in this Advisory Agreement), and other services in accordance with the terms and conditions of this Advisory Agreement. All AMS Managed Accounts are Discretionary Programs, in which AMS provides discretionary investment management in managing the Programs and in some cases, IAR may also have discretion to make certain investment decisions on your behalf. See definition of the "Discretionary Program" and the "Duties of AMS" section of this Advisory Agreement. If you select an Advisory Account Program that involves one or more Subadvisers exercising discretionary authority, you consent to such delegation of discretionary authority. Certain AMS Managed Programs offer portfolios investing in exchange-traded funds and mutual funds (as referenced below). You should be aware that exchange-traded funds and mutual funds have unique distinguishing characteristics and their cost structures differ, sometimes significantly. Additional information regarding product features, risks, costs, and conflicts of interest are available in your account opening documentation, including your Important Client Information disclosures, the applicable Program Supplement and Disclosure Documents. In AMS Managed

Accounts, fund prospectuses, and other regulatory mailings associated with an investment in registered funds, are available to you upon request.

Freedom Program
In the Freedom Program, AMS constructs multiple investment strategies consisting of mutual funds and/or exchange traded funds that represent a broad array of asset classes and investment styles. AMS develops the strategies, establishes the respective target allocations, and selects and monitors investments in the strategies. You select a compatible investment strategy, with the assistance of your IAR. Raymond James has entered into selling agreements with third parties, which may include affiliates of Raymond James, so that Raymond James may offer such funds in the Freedom Program. The maximum Fee for Freedom Program Accounts is 2.25%.

Freedom UMA Program
The Freedom UMA Program offers numerous model strategies across multiple investment objectives. AMS develops the strategies and respective target allocations, and selects and monitors Managers, mutual funds, and exchange traded funds in the strategies, through which: (i) AMS recommends numerous affiliated and unaffiliated Managers who provide non-discretionary investment services; (ii) the Managers provide AMS with Model Portfolios representing Securities recommended by the Managers; (iii) AMS utilizes the Model Portfolios in providing a composite account; and (iv) the composite account is part of the program strategy that you select with the assistance of your IAR. Depending on the strategy or strategies you select, mutual funds and/or exchange traded funds may comprise a portion of the composite account. The maximum Fee for Freedom UMA Program Accounts is 2.60%.

Raymond James Consulting Services Program ("RJCS Program")
The RJCS Program provides you with access to a number of money management firms registered as investment advisers with the SEC for account sizes below the typical minimums. In the RJCS Program, RJA, through AMS, recommends and monitors Managers and investment disciplines offered by affiliated or unaffiliated Managers. The investment discipline you select, with the assistance of your IAR, will determine whether AMS or the Manager will exercise discretionary investment authority over assets designated by you to the Manager's investment discipline(s): (i) when you select an RJCS Model Portfolio investment discipline, AMS exercises discretionary investment authority to effect purchases and sales of Model Portfolio Securities; (ii) for the RJCS SMAs, the respective Manager will exercise discretionary investment authority. The maximum Fee for RJCS Program Accounts is 2.75%. See the "Trading Practices of Managers and OSM Managers" section of this Advisory Agreement for additional information.

Raymond James Multiple Discipline Account Program ("MDA Program")
In the MDA Program, AMS provides access to investment strategies developed by affiliated or unaffiliated Managers participating in the MDA Program. Each strategy is comprised of multiple investment disciplines offered by the Manager. Each discipline within each strategy is comprised of a distinct portfolio of Securities recommended by the Manager, and the allocation to each discipline within a strategy is determined by the Manager. You select a compatible investment strategy, with the assistance of your IAR, and AMS and/or the Manager assumes discretionary management duties in accordance with such investment strategy and/or discipline within the strategy, as applicable. The maximum Fee for MDA Program Accounts is 2.60%.

Raymond James Research Portfolios Program ("RJRP Program")
The RJRP Program offers certain investment strategies developed by AMS and other divisions of RJA, or RJA affiliates. These divisions and/or affiliates of RJA establish the respective target allocations, and select and monitor investments in the strategies. You select a compatible investment strategy, with the assistance of your IAR, and AMS assumes discretionary management duties in accordance with such investment strategy. The maximum Fee for RJRP Program Accounts is 2.60%.

American Funds Model Portfolios Program ("American Funds Program")
In the American Funds Program, AMS has discretionary management duties over designated assets in accordance with the Model Portfolio you have selected with the assistance of your IAR. AMS has entered into a subadvisory agreement with Capital Research and Management Company ("Capital Research"). In its capacity as Manager, Capital Research designs, monitors, and delivers Model Portfolios to AMS, for each Model Portfolio available in the Program, that are comprised of either open-end mutual funds of Capital Research's affiliate, American Funds, or exchange traded funds managed by Capital Research that represent a broad array of asset classes and investment styles. Thereafter, Capital Research will communicate periodic updates to AMS as changes occur to such Model Portfolios. By selecting this program, you acknowledge that each Model Portfolio consists of allocations of funds selected solely from proprietary funds managed by Capital Research and that no other funds or investments are considered in the construct of any Model Portfolios in this Advisory Account Program. The maximum Fee for American Funds Program Accounts is 2.25%.

Russell Investments Model Strategies Program ("Russell Investments Program")

The Russell Investments Program is an asset allocation-based mutual fund discretionary investment program that invests exclusively in Russell Investment Company ("Russell Investments") mutual funds (the "Russell Funds"). The Russell Investments Program provides you the opportunity to allocate your investments among asset classes covering a variety of investment strategies through Russell Investments' Model Portfolios. By selecting the Russell Investments Program, you acknowledge that each Model Portfolio consists of allocations of mutual funds selected solely from proprietary funds managed by Russell Investments and that no other funds or investments are considered in the construct of any Model Portfolios in this Advisory Account Program. You select a compatible Model Portfolio strategy, with the assistance of your IAR, and AMS assumes discretionary management duties in accordance with such Model Portfolio strategy. The maximum Fee for Russell Program Accounts is 2.25%.

Portfolio Select UMA Program

The Portfolio Select UMA Program is offered as an ***IAR Discretionary Program*** and an ***IAR Non-Discretionary Program***. Both Portfolio Select UMA Programs are AMS Managed Discretionary Programs that offer a unified managed account comprised of numerous investment options across multiple allocations, as well as a broad array of select mutual funds and exchange traded funds. Based on your objectives, the customized portfolio will be allocated among at least two of the following categories subject to certain allocation rules applied to each investment category: (i) mutual funds and exchange traded funds from a variety of options; (ii) strategies selected from Raymond James fund wrap programs, as described below; (iii) Manager Disciplines offered by select affiliated and unaffiliated Managers; (iv) equity research portfolio disciplines developed by AMS or other divisions of RJA; and (v) cash or money market funds for cash management purposes. AMS provides advice in recommending the strategies and Manager disciplines available as investment options in the Portfolio Select UMA Program. The investment discipline selected will determine whether AMS or the Manager will exercise discretionary investment authority over assets designated to the Manager's investment discipline. For the avoidance of doubt, AMS is not the discretionary manager of any Fund selected as part of your Portfolio. In the Portfolio Select UMA IAR Non-Discretionary Program, IAR assists you, on a non-discretionary basis, in developing a compatible investment strategy and constructing a suitable portfolio of investments from the different investment options and in monitoring investments in the portfolio. In the Portfolio Select UMA IAR Discretionary Program, IAR selects on your behalf an appropriate asset class allocation and builds a customized portfolio choosing from the investment products within each asset class identified, which will be confirmed to you in a notice. The maximum Fee for Portfolio Select UMA Program Accounts is 2.60%.

BlackRock Model Portfolio Program ("BlackRock Program")

The BlackRock Program is only available to investors who qualify as non-"U.S. persons" under Regulation S of the Securities Act of 1933. In the BlackRock Program, AMS has discretionary management duties over designated assets in accordance with Model Portfolios provided by BlackRock, Inc. ("BlackRock") to AMS pursuant to a model manager subadvisory agreement. In its capacity as Manager, BlackRock designs, monitors, and delivers Model Portfolios to AMS that are comprised exclusively of Undertakings for the Collective Investment in Transferable Securities (UCITS) offered and issued by Blackrock to non-U.S. person investors. Thereafter, BlackRock will communicate periodic updates to AMS as changes occur to such Model Portfolios. By selecting this program, you acknowledge that each Model Portfolio consists of allocations of funds selected solely from BlackRock UCITS and that no other funds or investments are considered in the construct of any Model Portfolios. The maximum Fee for BlackRock Program Accounts is 2.25%.

Outside Manager Platform ("OSM Platform")

On the OSM Platform, you appoint a third-party investment manager ("OSM Manager") through a separate investment management agreement to which Raymond James is not a party. Adviser, through its IAR, will recommend an OSM Manager and upon your selection of the OSM Manager and related investment discipline, and the deposit of cash and/or Securities, Adviser will establish an Account in your name, which is managed by the OSM Manager. AMS will perform limited, semiannual monitoring of the OSM Manager and other administrative services, but neither Adviser, AMS, nor Raymond James has discretion over the accounts established on the OSM Platform—the OSM Manager has full discretionary authority and Adviser will only act when and as it is instructed by the OSM Manager. The OSM Manager is solely responsible for the ongoing investment management of your Account. The Program Supplement and the Disclosure Documents provide additional information regarding the scope of Adviser's and AMS's responsibilities. The maximum Fee for OSM Platform Accounts is 2.25%. The Fee does not include management fees that are to be paid to the OSM Manager under the separate investment management agreement between you and the OSM Manager, nor does it include transaction charges or commissions charged by broker-dealer firms other than Raymond James should your OSM Manager choose to execute transactions through another broker-dealer firm. Notwithstanding the foregoing, depending on whether your OSM Manager chooses to do their billing through AMS, as administrator of the Program, the Fee and the separate management fees that you pay to the OSM Manager may be reflected on your quarterly statements as

a single assessed advisory fee. You understand that the OSM Manager can choose to effect securities transactions through broker-dealer firms other than Raymond James, subject to the OSM Manager's obligation to seek best execution, and that Raymond James cannot direct the OSM Manager otherwise. See the "Trading Practices of Managers and OSM Managers" section of this Advisory Agreement for additional information.

CONVERSIONS AND MODIFICATIONS OF ADVISORY ACCOUNT PROGRAMS AND SELECTIONS

You may change or modify your strategy or discipline selections within your Advisory Account Program by verbal or written request submitted to Adviser, subject to verification. AMS will provide you with written confirmation upon completion of such changes. When you convert an existing Account to a new or different Advisory Account Program or strategy/discipline, other than the Account number remaining the same, your converted Account will be viewed as a new Account with new Account details and features that will be confirmed to you in writing in an Advisory Feature Summary. New inception dates, billing rates, and/or additional documentation requirements may apply. See the "Termination and Conversion" section of this Advisory Agreement for additional information regarding liquidations following termination of Accounts utilizing SMA Managers.

CUSTODY AND TRADE EXECUTION

Custodial and Brokerage Services Performed by RJA and RJFS

Unless you have requested and completed account documentation related to setting up solely a "delivery versus payment" or DVP arrangement for your Advisory Account Program (where your Securities and other Property are held with a third-party, unaffiliated custodian), RJA or its affiliated custodian will custody Securities and other Property for the Account. Maintaining custody of Account assets includes holding Securities in nominee name and crediting interest and dividends received by RJA to the Account for Securities held in the Account. As custodian, RJA's administrative services include, at least quarterly, producing a statement for you detailing Securities held in your Advisory Account; gains or losses; transactions; and receipt and disbursements of funds, interest, and dividends.

Further, whether RJA or another custodian holds the Advisory Account assets, under your account opening documentation, you appointed RJFS as introducing broker and you hereby instruct Adviser and AMS, as applicable, to direct Account execution services to RJA, as clearing broker, either directly or through RJFS as introducing broker. You hereby authorize Adviser to direct RJFS, as introducing broker, to execute trades in your Account. You further authorize Adviser, through its IAR, to provide instructions when buying and selling securities in your Account to RJFS and for RJFS to accept Adviser and IAR's instructions regarding your Account and to take all other actions necessary to carry them out. You further understand and acknowledge that so long as your Account is an Advisory Account that the terms of this Advisory Agreement relating to your advisory wrap fee will supersede the brokerage terms in your account opening documentation with certain limitations. You also understand and acknowledge that your IAR is also a registered securities representative of RJFS. You acknowledge that generally transactions will be executed through RJFS, and because Adviser's services generally do not include selection of brokerage firms or the negotiation of brokerage fees or commission rates, you will not necessarily obtain execution of transactions or brokerage rates as favorable as those that might be obtained through an investment adviser that does undertake to select brokerage firms or negotiate rates.

All fees and charges applicable to transactions for the Account shall be payable by you. For AMS Managed Accounts, you acknowledge that, mutual fund redemption transactions may have tax consequences and that any Securities used to fund the Account or that are later deposited to the Account may be sold by Adviser and/or Subadviser to manage your Account, thus creating a capital gain or loss depending on the cost basis of the Securities. In certain AMS Managed Programs, the discretionary Manager may require a different share class of a mutual fund than the share class used to fund the Account. Accordingly, under the discretionary authority granted pursuant to this Advisory Agreement and any applicable Program Supplement, AMS may effect an exchange of shares from one class of the same investment company fund to another when necessary to implement the selected investment discipline. Such exchange may be into a share class with a higher expense ratio than the share class previously held, which would result in higher ongoing fund operating expenses. Please refer to the Disclosure Documents for additional information. You should consult with your tax advisor for advice on the tax implications of any liquidation, redemption, or share class exchange.

The investment adviser(s) exercising discretion with regard to the management of your Account may determine that the purchase or sale of a particular security is appropriate for more than one client account. In these cases, such investment adviser(s) may aggregate sale and purchase orders held by you with similar orders being made simultaneously for other clients into one "block" order for execution purposes. Blocking orders generally seeks to obtain a more advantageous net price, potentially avoids an adverse effect on the price which could result from simultaneously placing a number of separate competing orders, or simplify the administration and efficiency of trading across a potentially large number of accounts, or a combination of these and other factors. The transaction

may be made at slightly different prices, due to the volume of securities purchased or sold. If a block transaction is effected by Adviser, the SMA Manager, or your IAR, you will receive the average price of all transactions effected to fill the order. As a result, the average price received by you may be higher or lower than the price that an individual client may have received had the transaction been effected for you independently from the block transaction.

Under Section 11(a) of the Securities Exchange Act of 1934, you must consent when RJA effects a transaction for the Account on an exchange of which RJA is a member. You specifically consent, in the absence of contrary written instructions to Adviser, to RJA acting as broker and being compensated for effecting transactions for the Account on an exchange of which RJA is a member.

Trading Practices of Managers and OSM Managers

If a Manager or OSM Manager exercises investment discretion for your Account or a portion thereof, you understand and acknowledge that such investment adviser may participate in investment advisory programs sponsored by firms other than RJA. You further understand and acknowledge that the Manager or OSM Manager may decide to aggregate all such client transactions into a block trade that is executed through one broker-dealer and that this practice may result in "trading away" from RJA, which is described below. You also understand that the Manager or OSM Manager may utilize a trade rotation process where one group of clients may have a transaction effected before or after another group of the Manager's or OSM Manager's clients. You understand that a Manager's or OSM Manager's trade rotation practices may result in a transaction being affected for your Account that occurs near or at the end of the Manager's or OSM Manager's rotation and that your trade orders may significantly bear the market price impact, if any, of those trades executed earlier in the Manager's or OSM Manager's rotation, and, as a result, you may receive a less favorable net price for the trade. Additional information regarding such trade rotations is available in your Disclosure Documents or the Manager's Form ADV Part 2A or equivalent disclosure document, a copy of which you may request from your IAR.

Because each Advisory Account Program is a Wrap Fee Program, you do not pay separate commission charges to RJA or its affiliates when Raymond James, acting as broker-dealer, executes your trade orders for your Advisory Account, and because you generally would incur trading costs in addition to the Fee if trade orders were to be executed by another broker-dealer firm, you generally receive a cost advantage whenever Raymond James executes transactions in your Advisory Account. For this reason, and given Raymond James' execution capabilities as broker-dealer, Managers or OSM Managers may determine that placing trade orders for your Account with Raymond James is the most favorable option for you. However, you understand, acknowledge, and agree that Managers or OSM Managers may place your trade orders with a broker-dealer firm other than Raymond James. This practice is frequently referred to as "trading away" and these types of trades are frequently called "step-out trades." Your "step-out" trade order is then cleared and settled through RJA in what is frequently referred to as a "step in." A description of the costs associated with "trading away" and Managers that frequently "trade away" can be found in the Disclosure Documents and the applicable Program Supplement. Please also refer to the "Important Information Regarding Investment Manager Trading Practices" at www.raymondjames.com/disclosure-trading-practices or you may request a copy from your IAR. Consult your IAR with any questions regarding "trading away." If you have an OSM Platform Account, Raymond James will not have additional information on costs associated with "step out" trades placed by your OSM Manager, and you should request such information from your OSM Manager. See further details under the "Fees and Billing" section of this Advisory Agreement.

FEES AND BILLING

Fees

For your selected Advisory Account Program, you shall pay a Fee in accordance with the fee schedule applicable to your Advisory Account, or as shown below on the signature pages of this Advisory Agreement. Further information on the standard fee schedules is in the Disclosure Documents. You understand that the Fee includes compensation paid to Adviser, your Investment Adviser Representative, any Subadvisers, including AMS and Managers, if applicable, and RJA for RJA's execution, custodial, and administrative services. The Fee is subject to change. Further, you agree that the allocation of the Fee between any of these persons, inclusive of your Investment Adviser Representative and Adviser, may change at any time without your consent; however, the total Fee charged to your Account will not increase without your consent. Adviser will not be compensated on the basis of a share of capital gains or appreciation of your investments, otherwise known as performance fees.

You may negotiate the Fee with your Investment Adviser Representative or other authorized representative of Adviser. Factors involved in such negotiation may include the size of your Account, Adviser's policy with respect to discounts, and your relationship with your Investment Adviser Representative. You understand that unless you have negotiated a lower rate, you should expect Adviser will charge Fees based upon the Program's standard fee schedule. You acknowledge that the Fees and any other charges payable under this Advisory Agreement could be higher than the aggregate amount of fees and charges you would pay if you separately negotiated the fees and charges of each service provider, if applicable.

You understand that the Fee includes execution charges except: (1) certain dealer-markups and odd lot differentials, taxes, exchange fees and any other charges imposed by law with regard to any transactions in the Account; and (2) offering concessions, and any other related fees and expenses for purchases of public offerings of Securities and certificates of deposit as more fully disclosed in the prospectus and offering documents.

You further understand that the Fee does not include taxes, regulatory transaction fees, charges imposed by law with regard to transactions in the Advisory Account, variable annuity operating costs and expenses, alternative investment redemption fees and other expenses, nor fund management fees and operating expenses as described more fully in the applicable Program Supplements and in the "Certain Open-End Mutual Fund Expenses and Fees" section of this Advisory Agreement. In Discretionary Program Accounts, fund prospectuses, and other regulatory mailings associated with an investment in registered funds, will be made available to you upon request.

As discussed above in the "Custody and Trade Execution" section, the Fee also does not include any commissions, mark-ups, mark-downs, spreads or other charges relating to transactions *effected through or with broker-dealers other than RJA*. When RJA receives orders for Securities traded in dealer markets, it normally executes those orders as agent through an unaffiliated dealer. You understand that you bear the cost (including any spread, mark-up, markdown, or other charge) of the unaffiliated dealer charges. Neither Adviser nor Raymond James separately itemizes any such unaffiliated dealer commissions, mark-ups, mark-downs, spreads, or other charges, if any. Additionally, principal transactions can also occur as a matter of operation in order to facilitate the liquidation of fractional shares in a client's account. Please refer to the Disclosure Documents for additional information regarding principal transactions.

You understand that the Account may also incur charges for other services provided by Adviser or Raymond James that are not directly related to the execution of transactions, including, but not limited to, interest charges on margin loans or short positions, fees for legal or courtesy transfers of Securities, IRA custodial fees, and safekeeping fees. Additional charges or other debits to your Account are described in your Important Client Information disclosures under the "Compensation, Costs & Fees" section, which can be found at www.raymondjames.com/legal-disclosures.

All fees and charges applicable to your selected Account features and details shall be payable by you. Additional information regarding expenses and liabilities, if applicable, is located in the relevant Program Supplement. Adviser may also receive other forms of compensation from third-parties related to your Account—please see the Disclosure Documents for additional information.

For OSM Platform Accounts only, you understand, acknowledge, and agree that if your OSM Manager places trade orders for your Account with a firm other than RJA, and the other firm imposes a commission or equivalent fee on the trade (including a commission embedded in the price of the investment), you will incur trading costs in addition to the Fee. Your OSM Manager is solely responsible for ensuring that it complies with its best execution obligations to you. You will review the OSM Manager's trading for your Account as neither Adviser nor Raymond James monitors, reviews or evaluates whether the OSM Manager is complying with its best execution obligations to you and you will review the OSM Manager's Form ADV Part 2A Brochure, inquire about the OSM Manager's trading practices, and consider that information carefully, before selecting such OSM Manager. Further, Fees paid to Adviser are for Adviser's services and other administrative costs only and do not include any fees paid for investment management services performed by OSM Managers pursuant to a separate investment management agreement entered into by you with such OSM Manager, which shall be calculated and assessed to you separately in accordance with such investment management agreement and shall not be considered part of the "Fee" referenced in this Advisory Agreement.

Billing

Fees are payable quarterly in advance, except for certain limited circumstances as further described in the Disclosure Documents. For purposes of calculating and assessing the Fee, we use the "Account Value" as defined in this Advisory Agreement, excluding any assets in your Account designated as "non-billable"; for administrative or other reasons the Fee will not be assessed on these assets. Please refer to the Disclosure Documents for additional information, inclusive of the treatment of cash for billing purposes and what types of investments qualify as "non-billable" and when these investments may become subject to the Fee. The Account Value on which your Fee is assessed may differ from the market value of your Account as represented on your quarterly statement; however, for Accounts held at Raymond James, where the Fee is deducted from your Account (or another Account at Raymond James) the "Account Value" on which such Fee was assessed will be represented in the "Account Activity" section of that statement.

You may request to have your related Advisory Accounts combined for billing purposes so that each Account will pay a Fee that is calculated on the basis of the aggregate "Relationship Value" (that is, the combined Account Values, minus any non-billable assets held in the Accounts of all related Advisory Accounts). You must consult with your Adviser to identify related fee-based Advisory Accounts.

Please refer to the Disclosure Documents for additional information regarding asset-based fees and combining related accounts; Adviser reserves the right to determine whether accounts are "related" in its sole discretion.

When your Advisory Account is incepted, the Fee is billed for the remainder of the current billing period and is based on your initial contribution to the Account. The initial Fee payment will become due in full on the date of Account inception. Subsequent quarterly Fees will be calculated based on the Account Value, excluding any non-billable assets held in the Account, as of the last business day of the previous calendar quarter and will become due on the following business day. If cash or Securities, or a combination thereof, amounting to at least $100,000 are deposited to or withdrawn from your Account on an individual business day in the first two months of the quarter, you authorize Adviser and AMS to: (i) assess Fees to the deposited billable assets based on the value of the billable assets on the date of deposit for the pro rata number of days remaining in the quarter, or (ii) refund prepaid Fees based on the value of the billable assets on the date of withdrawal for the pro rata number of days remaining in the quarter. No additional Fees or adjustments to previously assessed Fees will be made in connection with deposits or withdrawals that occur during the last month of the quarter unless at your request, subject to AMS's approval, in its sole discretion; AMS may take any action it considers fair and reasonable with respect to the application of Fee adjustments based upon its review of the timing and amounts of deposits to and withdrawals from Client's Accounts, inclusive of when the source and destination of deposits and withdrawals involve Client's other fee-based advisory accounts. Additional information regarding Fee calculation and assessment following termination of this Advisory Agreement is located in the "Termination and Conversion" section below.

For certain AMS Managed Account Programs if you change investment disciplines or strategies from one Manager to another, you will be refunded any prepaid Fee from the date of the change to the end of the prepaid billing period, and be billed for the newly designated Manager's investment discipline for the remainder of the period. This refund and additional deduction will be reflected on our statement.

For Accounts held at Raymond James, you authorize Adviser and AMS to deduct the Fee from your Accounts, and pay said Fee to Adviser or its designee. If you are participating in the OSM Platform, you authorize Adviser and AMS to pay the OSM Manager the separate management fee pursuant to your investment management agreement with such OSM Manager from the Account, unless otherwise directed by you in writing. Depending on the OSM Manager's billing election with AMS, as administrator, the Fee and the separate management fees you pay to the OSM Manager may be reflected on your quarterly statements as a single advisory fee. If you have multiple Advisory Accounts with Adviser, you authorize Adviser, in its sole discretion, to elect from which Account the Fee is deducted; provided, however, portions of the Fee cannot be taken from multiple Accounts, all Accounts must have the same registration, and restrictions may apply (e.g., a Fee for a non-Retirement Account cannot be deducted from a Retirement Account).

Until paid, any Fee due shall constitute a lien upon the Securities, Property, and cash of the Account, and any other account you hold with Adviser (excluding any Retirement Accounts), now or in the future. Adviser, or its designee, may, in its sole discretion, liquidate any and all Securities and other Property in any of your Accounts (excluding any Retirement Accounts) to satisfy any Fees due in any other Account without prior notice to you and without regard for any previous demand or agreement concerning time for payment; provided, however, that any lien on a non-Retirement Account cannot be satisfied by payment from, or liquidation of assets in, a Retirement Account. Furthermore, debts due and owing, including the Fee, on a Retirement Account will be satisfied by deducting payment from, or liquidating assets in, the Retirement Account (or as directed by you) in accordance with your Individual Retirement Custodial Account Agreement and Disclosure Statement. In the event of liquidation, you will be liable for any losses incurred. Please reference your account opening documentation for additional information regarding debit balances and other obligations due and owing to Adviser or Raymond James.

All Fees paid to Adviser from Accounts custodied with RJA will be reported to you on the quarterly statements provided by Adviser or you will be notified separately via invoice. Please refer to the Disclosure Documents for additional information on Fees and billing.

MARGIN

Certain Advisory Accounts are eligible for margin. You may request margin either at Account opening or at a later time through your IAR and, subject to approval, the margin feature will be added to eligible Accounts. Margin is governed by the "Margin Agreement", as defined in this Advisory Agreement. Please refer to important disclosures in the Margin Agreement if your Account is approved for margin. If you previously elected and were approved for margin in your brokerage account, the margin feature will automatically carry over when converting to a margin eligible Advisory Account without further action on your part, subject to the terms of the Margin Agreement. If your account is approved for margin, and you have insufficient cash to cover the Fee or other debits in your Account, a margin debit that incurs interest at the margin rate disclosed will result. Please refer to the Disclosure Documents for additional information on Margin.

CLIENT'S WITHDRAWALS FROM ACCOUNTS

For accounts custodied at Raymond James, you may withdraw cash or Securities from your Account upon providing verbal or written notice to Adviser, subject to verification. Withdrawals will be taken from cash balances to the extent cash is available. You may submit a written request to withdraw cash from the Account on a periodic basis. All efforts will be made by AMS to process the withdrawal request in an efficient and timely manner. Please see the "Workflow Processes" section of this Advisory Agreement for additional information.

For AMS Managed Account Programs, when cash is depleted, the Account will be rebalanced to the target allocation. Trades resulting from the withdrawal request or rebalancing, if any, will be executed at market prices. Neither Adviser nor any Raymond James entity is responsible for changes in market prices that occur between its receipt of a request to withdraw cash and trade execution. You understand that any withdrawals (periodic or otherwise) requiring a liquidation of Securities will affect the asset allocation, and thereby affect the performance, of the Account. You hereby authorize Adviser to effect withdrawals from the Account pursuant to your request and on your behalf, except that such withdrawals may be refused if the withdrawal would reduce the Account balance below the Account minimum. If you withdraw assets from the Account prior to delivering proper notice to Adviser, neither Adviser nor any Raymond James entity shall be responsible, nor liable to you, for losses to the Account which may result from the need to reverse transactions in the Account for which those assets were to be utilized but were not available. Adviser and/or Subadviser, as applicable, reserves the right to terminate your Advisory Account where the total value of cash and Securities in the Advisory Account falls to a value which Adviser and/or Subadviser determines cannot be economically or effectively managed due to the small account size. Further, you understand that amounts that remain in your account after it is no longer an Advisory Account will be subject to the procedures for de minimis amounts in your account opening documentation. You understand that the Account is not intended as a short-term investment vehicle and that such withdrawals from the Account may impair the achievement of your stated investment objectives.

WORKFLOW PROCESSES

AMS has established workflow processes for Advisory Account Programs to improve the efficiency of processing activities such as the opening of new accounts; investment strategy, objective, and discipline changes; investment of cash contributions; withdrawal or disbursement requests; and account terminations. Processing times may differ based on paperwork requirements; the types of Securities being bought or sold; open orders as of the date of the request; communication and coordination required between Adviser and any Subadviser, including AMS and/or Managers, or OSM Manager, and/or third-party custodian or settlement agent; and the level of complexity involved. You understand that the turnaround time necessary for AMS to process your instructions or requests may require several business days to complete under normal market conditions, and will generally be processed in the order received. As a result, you understand that any such instruction or request is not considered a market order, and that while delays may result due to the volume of similar requests received, AMS will endeavor to process any such instructions or requests in an efficient and timely manner. Any trades resulting from your request will be executed at market prices. Neither Adviser nor any Raymond James entity is responsible for changes in market prices that occur between receipt of a request and trade execution.

PROXY VOTING AND OTHER LEGAL ACTIONS RELATED TO SECURITIES IN YOUR ACCOUNT

For all IAR Managed Accounts, you retain the right to vote all proxies solicited for Securities held in your Account. Neither Adviser, your Investment Adviser Representative, nor any Raymond James entity will take any action with respect to the voting of proxies on your behalf.

For all AMS Managed Accounts, if Securities held in your Account are accompanied by voting rights, you understand that you have the right to retain the authority to exercise or delegate such voting rights to a third party, as you may choose. However, unless you indicate through written instructions otherwise, AMS or your Manager shall exercise such voting rights in the manner it deems appropriate. Neither AMS, nor any Managers, as applicable, shall have responsibility to exercise voting rights with respect to Securities for which proxy materials are not available.

For all OSM Platform Accounts, proxy voting rights are governed under the separate investment management agreement between you and your OSM Manager. Neither Adviser, nor your Investment Adviser Representative, nor any Raymond James entity will take any action with respect to the voting of proxies on your behalf.

Additionally, for all AMS Managed Accounts, AMS shall have no responsibility to exercise investment duties with respect to Securities in the Account when such Securities are in transit to a new custodial account, or when the new custodian has not received your instruction authorizing AMS to exercise investment discretion over the assets. Neither AMS, nor any Manager, as applicable, will be obligated to render any advice or take any action on your behalf with respect to any legal proceedings, including bankruptcies and shareholder litigation to which the Securities held in the Account, or the issuers thereof, may become subject. The right to take any actions with respect to legal proceedings, including without limitation bankruptcies and shareholder litigation, and the right to

initiate or pursue any legal proceedings with respect to Securities held in your Account are expressly reserved for you and you are not obligated to join other parties as a requirement to initiating or participating in such a proceeding. Notwithstanding the foregoing, Adviser may provide availability for your Advisory Account to be auto-enrolled in the Class Action Recovery Service provided by RJA, in its capacity as the custodian or sub-custodian of your accounts, as applicable, and unless you have opted out such enrollment authorizes Raymond James to automate the class action claim process for your eligible accounts. Material terms of the Class Action Recovery Service may be found in the "Class Action Recovery Service" paragraph of the *Important Client Information* associated with your account opening documentation at Raymond James. Prospectuses related to Securities in your Account will be delivered to you or made available to you upon request, as applicable.

ASSIGNMENT

This Advisory Agreement may not be assigned, as such term is defined and interpreted under the Advisers Act, without the consent of all parties; provided, however, without written consent of all parties, Adviser, and RJA, as Subadviser, as applicable, with respect to AMS Managed Accounts, may assign all of its rights, responsibilities, and obligations under this Advisory Agreement to an affiliate or to a successor of Adviser or Subadviser, respectively, if such assignment does not result in a change to the actual control or management of the applicable investment adviser or materially change the investment adviser's ability to perform the services contemplated under this Advisory Agreement.

TERMINATION AND CONVERSION

Adviser may terminate this Advisory Agreement at any time by providing written notice of such election to you. You may terminate this Advisory Agreement by providing Adviser verbal or written notice, subject to verification. Adviser will provide you written confirmation of termination when initiated by you via verbal request. AMS, as Subadviser to AMS Managed Accounts, may terminate an AMS Managed Account, at AMS's discretion, by providing written notice of such election to you. In certain circumstances, including changes to your Advisory Account resulting from a change in your IAR's circumstances or association with Raymond James, your AMS Managed Account may continue to be governed under this Advisory Agreement, and the applicable Program Supplement, and not terminated until terminated by you; you will receive notice from us in any such circumstance. For all notices under this section, see also the "Joint Accounts" section of this Advisory Agreement for additional information regarding communications in joint accounts.

For the avoidance of doubt, termination of this Advisory Agreement will terminate all investment advisory services provided pursuant to this Advisory Agreement and your Advisory Agreement will no longer govern your account, which may continue under account opening documentation, a new advisory agreement, such as the Master Advisory Agreement, and/or any applicable Additional Agreements. However, generally, once terminated, you will be required to sign a new Advisory Agreement or other advisory program agreement to open a new Advisory Account.

Adviser will forward your Advisory Account termination instructions to AMS and to any Manager or OSM Manager associated with the Account. You understand that termination of an OSM Platform Account will not necessarily result in the termination of the investment management agreement with the OSM Manager. If you have an OSM Platform Account, please consult the OSM Platform Program Supplement and your OSM Manager investment management agreement for further information on termination of an OSM Manager.

All efforts will be made by AMS to process your termination request in an efficient and timely manner. Please see the section titled "Workflow Processes" for additional information. Upon termination of the Account, you acknowledge that Adviser has no further obligation to recommend or take any action with respect to the Securities or other Property in the Account.

If you do not have a legally appointed guardian, person holding durable power of attorney, or other representative, authorized to act on your behalf with respect to your Account, upon notice of your mental incapacitation, or if on reasonable belief based on the facts and circumstances observed in the Adviser's relationship with you it is believed that your mental capacity has declined to the extent that you can no longer make financial decisions, Adviser may restrict your Advisory Account or terminate this Advisory Agreement and cease all investment advisory services provided in Advisory Accounts governed by this Advisory Agreement. In such case, your Account will be held as a custodial brokerage account and will no longer be assessed the Fee.

An individually held Advisory Account will terminate automatically upon receipt of notice of your death and all investment advisory services provided under this Advisory Agreement and/or other advisory agreements, as applicable, will immediately cease. For an Account held by an entity (e.g., a corporation, partnership or trust), which is governed by this Advisory Agreement, under certain circumstances, termination of this Advisory Agreement may result upon receipt of notice of the death of the individual executing on behalf of the entity (e.g., the authorized person) if necessary documentation (e.g., Corporate Resolution; Trustee Certification) is not provided in order to properly update the Account information to

reflect the successor authorized person. For joint Accounts with Rights of Survivorship and Joint Tenants by Entirety Accounts that may be governed by this Advisory Agreement, upon receipt of notice of the death of one Account Owner, the Advisory Account will continue in full force and effect on behalf of the surviving Account Owner. Within 120 days, we require that such Advisory Account is re-papered as an individual Account in the name of the surviving Account Owner (or otherwise as instructed by such Account Owner) to avoid any suspension in Advisory Account services. Termination of the Account and this Advisory Agreement may result, at the discretion of Adviser, if necessary account documentation is not provided. For all other joint Accounts that may be governed by this Advisory Agreement, investment advisory services with regard to such joint Accounts will immediately cease upon receipt of notice of the death of one Account Owner pursuant to applicable law; other individual Advisory Accounts of a surviving joint Account Owner that are governed by this Advisory Account shall continue in full force and effect.

In the event of termination of this Advisory Agreement the prorated portion of any paid and unearned Fee for the terminated Account, for the remainder of the quarter of termination will be refunded to you; however, all fees and charges, including the Fee, that have accrued, but not yet been deducted from the Account prior to termination will be deducted from the Account prior to assets being delivered from the Account. In addition, any fees and charges, including the Fee, if applicable, billed in arrears will be due and payable upon termination of this Advisory Agreement and deducted from the Account prior to assets being delivered from the Account. If your Account converts to a commission-based brokerage or custodial brokerage account held with Raymond James, the brokerage account will no longer be assessed the Fee and any transactions requested subsequent to such termination will be assessed a customary brokerage commission based on Raymond James' standard commission schedule. Termination shall not affect your responsibility for transactions initiated prior to AMS's receipt of the termination notice or notice of your death, as applicable.

Unless specific written instruction is received from you, or communicated by Adviser to AMS on your behalf, upon termination of this Advisory Agreement AMS may liquidate any Securities in the Account and the Account will be converted to a brokerage custodial account. For Accounts managed by an SMA Manager prior to termination, you understand and agree that in the event of liquidation of any Securities in the Account following termination of the SMA Manager, that such liquidation will be affected by RJA and not the terminated SMA Manager. Because the SMA Manager may have invested the Account in certain Securities for which there is a limited or specialized market, you may not receive pricing as favorable upon termination as you would have received if the sales were directed by the SMA Manager prior to termination. You should refer to your account opening documentation for additional information regarding brokerage custodial accounts, and to the Disclosure Documents for additional information regarding liquidation following termination. Any proceeds from liquidation, along with any cash balance in the Account, may be sent via check to your address of record.

CERTAIN OPEN-END MUTUAL FUNDS EXPENSES AND FEES

Certain open-end mutual funds, which may be acquired in your Account, may, in addition to assessing management fees as discussed above under the "Fees" section and in the applicable Program Supplements, assess other internal expenses such as distribution, shareholder service and/or 12(b)-1 fees; administrative fees; and other expenses. To the extent Adviser receives shareholder services and/or 12(b)-1 fees from Securities held in your account, you will receive a credit to the Account in an amount equal to such fees. The foregoing fees are generally included in the calculation of annual operating expenses of an open-end mutual fund and are disclosed in the fund prospectus.

In addition, Adviser and its affiliates may enter into arrangements with mutual fund companies and their affiliates in connection with the sale and maintenance of certain mutual funds that may result in additional compensation paid to Adviser or its affiliates from the mutual fund companies or their affiliates. These additional arrangements may create a financial incentive for Adviser and its affiliates to recommend and offer certain mutual funds over other mutual funds (which may include mutual funds affiliated with Adviser), may not necessarily be reflected in a mutual fund's expenses, and may be paid solely out of the assets of an affiliate of the mutual fund company. Please refer to the Disclosure Document for additional information.

You should understand that the annual Fee charged in the Account is in addition to the management fees and operating expenses charged by mutual funds and other types of funds, discussed in more detail in the applicable Program Supplements.

AFFILIATE RELATIONSHIPS

You should refer to your account opening documentation, applicable Program Supplement, and the Disclosure Documents for further information regarding RJA's business relationships with affiliated entities.

Cash Sweep Program

You may be offered one or more options for earning income on cash balances held in your Account, depending on your Account type. These cash sweep program options are described in your account opening documentation, Important Client Information Disclosures, and the Disclosure Documents. If the Account assets are held by a

custodian other than RJA, such custodian will determine its cash balance program options.

RJA-Affiliated Managers and Funds

RJA-affiliated Managers and funds are included in the Managers, disciplines, and strategies available for Client's selection within certain AMS Managed Programs. The following affiliates of RJA may be offered as Managers: Chartwell Investment Partners, LLC, Eagle Asset Management, Inc., Scout Investments, Inc., and Clark Capital Management Group, Inc. each wholly owned subsidiaries of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management; ClariVest Asset Management, LLC, a wholly owned subsidiary of Eagle Asset Management, Inc.; and Cougar Global Investments Limited, an affiliate of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management and a wholly owned subsidiary of Raymond James International Canada, Inc. In addition, entities associated with the Carillon Family of Funds and funds managed by affiliates of Raymond James are offered in certain of the AMS Managed Programs and could be recommended or selected in certain IAR Managed Account Programs and are referred to as "affiliated funds" in RJA's Disclosure Documents. The participation of RJA-affiliated Managers or funds may create an incentive for the IAR to recommend the RJA-affiliated Manager or fund over a similarly qualified and suitable non-affiliated Manager or fund. However, neither IAR, Adviser, nor AMS receives additional compensation for recommending an RJA-affiliated Manager or fund over a non-RJA-affiliated Manager or fund. Please see RJA's Disclosure Documents for further information regarding conflicts of interests and affiliate relationships.

The Managers in the Program are registered as investment advisers with the SEC. Please refer to the Form ADV Part 2A or equivalent disclosure document of each Manager, a copy of which may be requested from Adviser, for further information regarding that Manager's services, key personnel, policies and practices, and business relationships with affiliated entities.

There are investment strategies or disciplines within each Advisory Account Program that do not contain RJA-affiliated funds and you understand that you can select a strategy or discipline that does not invest in RJA-affiliated funds. You will indicate whether you choose to exclude RJA-affiliated funds. Retirement Accounts will be automatically invested in the strategy or discipline that you have selected that does not invest in RJA-affiliated funds, as federal regulations prohibit affiliated funds from being purchased in tax-qualified, advisory Retirement Accounts. For non-Retirement Accounts, if you do not indicate a selection regarding the inclusion of affiliated funds in your investment strategy or discipline, you understand that to the extent you have selected a strategy or discipline that includes RJA-affiliated funds, your selection will serve as your authorization to invest in such RJA-affiliated funds, where applicable. You may revoke this authorization at any time by providing AMS written notice to such effect. However, in IAR Managed Accounts, while RJA-affiliated funds are not permitted to be purchased in Retirement Accounts, if held in such an advisory account (e.g., purchased when the account was a brokerage account), no advisory fee will be charged on such assets.

RETIREMENT ACCOUNTS

If this Advisory Agreement and any related Advisory Account Program is established on behalf of a plan subject to ERISA (the "Plan"), the person(s) executing this Advisory Agreement on behalf of the Plan hereby represents that they are a "Named Fiduciary," as that term is contemplated by ERISA, with respect to the control or management of the assets of the Plan, and that they are empowered and have the authority to appoint Adviser, and Subadviser, as applicable, as a service provider for the Plan. Named Fiduciary hereby acknowledges that the designation of Adviser as service provider, and the investments and related transactions contemplated by this Advisory Agreement and any incorporated Program Supplement, if any, are consistent with and permissible under the Plan's governing documents and ERISA. Adviser acknowledges that it is a covered service provider (as the term is contemplated in the regulations under section 408(b)(2) of ERISA). Adviser reasonably expects to provide services pursuant to this Advisory Agreement and any related Program Supplement directly to the Plan as an investment adviser registered under the Advisers Act or applicable state law.

U.S. Department of Labor regulations require a "covered service provider" to disclose to a "responsible plan fiduciary" of an employee benefit plan subject to ERISA certain information in connection with the services that a service provider provides to a plan, to assist the responsible plan fiduciary in evaluating the reasonableness of fees and expenses in light of the services available to a plan. Raymond James' comprehensive disclosure document is available at www.raymondjames.com/408b2. By signing this Advisory Agreement or otherwise becoming subject to its terms and conditions with respect to your Account, you acknowledge that you (i) are a responsible plan fiduciary, (ii) authorize engagement of Adviser to provide services to the plan, (iii) have read and understand the disclosure, and (iv) agree that the fees and expenses to be paid are reasonable.

To the extent that you impose any investment restrictions on the Account, you represent that you have full power and authority to execute the restriction instruction on behalf of the Account, and in making the request, you are acting in the best interests of the Account. If the Account is subject to ERISA, this request is consistent with the fiduciary obligations under ERISA and the regulations thereunder,

including but not limited to, discharging a fiduciary's duties with respect to a plan solely in the interest of the participants and beneficiaries and for the exclusive purpose of providing benefits to participants and beneficiaries of the Account.

TAX CONSIDERATIONS (IRS CIRCULAR 230 DISCLOSURE)

Neither Adviser, nor any Raymond James entity, nor their affiliates are in the business of providing tax, regulatory, accounting or legal advice. These materials and any tax-related statements are not intended or written to be used, and cannot be used or relied upon, by any such taxpayer for the purpose of avoiding tax penalties. Any such taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

LIABILITY

Performance is not guaranteed. All investments include risk and have the potential for both loss and gain. Neither Adviser, nor any Raymond James entity, nor any Subadviser or Manager shall be liable to you for any loss incurred in connection with recommendations or investment decisions made or actions taken on your behalf, or in connection with errors of judgment in managing the Account that were not resulting from their negligence, willful misfeasance, or reckless disregard of their respective duties hereunder. However, there may be other circumstances in which Adviser and/or a Raymond James entity, Subadviser or Manager may be liable. Specifically, Federal and state securities laws impose liability in certain circumstances on persons who act in good faith, and nothing in this Advisory Agreement shall constitute a waiver or limitation of any rights which you may have under applicable state or federal laws.

Neither Adviser, nor any Raymond James entity, nor any Subadviser or Manager shall be liable to you for any loss resulting from any act or omission of yours. The assessment of suitability of investments made by Adviser on your behalf is based on information you have provided. To the extent you fail to inform your Adviser of your particular financial circumstances, including providing information about investments you hold through any other investment adviser and/or brokerage firm, you understand that Adviser is limited in its ability to ensure that investments it makes on your behalf are appropriate for you in light of your overall financial circumstances and investment objectives. It is important to review investment objectives, risk tolerance, tax objectives and liquidity needs before you select an Advisory Account Program, and an investment strategy or discipline. In making an investment decision, you understand you may utilize other information sources and the advice of your financial, legal, or tax advisors.

If you have selected a Discretionary Program, you have authorized Adviser, Subadviser and/or a Manager, as applicable, to act as your agent to buy or sell investments for your Advisory Account. You hereby agree to indemnify and hold any authorized discretionary adviser acting for your Advisory Account, including Adviser, any Subadviser or Manager, and any Raymond James entity, and each of their officers, directors, agents, employees, and affiliates harmless from all loss, costs (including reasonable attorneys' fees), indebtedness and liabilities arising from actions directed by you, other than those resulting from the negligence or willful misconduct by such indemnified parties. This authorization is a continuing one and shall remain in full force and effect until terminated in writing. In no event will Adviser or any Raymond James entity be obligated to execute any transaction that it believes would violate any federal or state law, rule or regulation, or any rule or regulation of any regulatory body.

For IAR Managed Account Programs, your Adviser is solely responsible for providing investment advice to you. Raymond James entity's responsibility to you is limited to executing transactions at the direction of your Adviser.

For AMS Managed Account Programs, AMS provides subadvisory services under the Subadvisory Agreement and, your Adviser maintains sole responsibility for determining the appropriateness of any Advisory Account Program, the use of Subadvisers or Managers, and any related investment strategy or discipline recommended to you.

For OSM Platform Accounts, the OSM Manager has full discretionary authority and is solely responsible for the ongoing investment management of your Account. You acknowledge and agree that RJA is not guaranteeing, or otherwise making representations with respect to, the performance of the Account managed by the OSM Manager or any performance history published by the OSM Manager. You further understand that neither Adviser nor any Raymond James entity makes any guarantee of the OSM Manager's solvency or insurance coverage. Adviser or RJA may supply research services to the OSM Manager for use by the OSM Manager on behalf of any or all of its clients, including you. Statistical data relative to certain investment advisers supplied by Adviser or RJA shall not be a recommendation by Adviser or RJA. Adviser is authorized to follow the investment instructions of the OSM Manager in every respect concerning your Account, and except as otherwise provided in this Advisory Agreement, OSM Manager is authorized to act for you in the same manner and with the same force and effect as you might or could do with respect to transactions for the Account as well as with respect to all other things necessary or incidental to purchases and sales for the Account, except that the OSM Manager is not authorized to withdraw any money, Securities, or other Property either in your name or otherwise. You hereby agree to indemnify and hold Adviser, Raymond James, and their officers, directors, agents, employees, and affiliates harmless from all losses, costs

(including attorneys' fees), indebtedness and liabilities arising from actions directed by the OSM Manager.

WAIVER AND MODIFICATION

You acknowledge that our failure to exercise any right granted by this Advisory Agreement or to insist on your strict compliance with any obligation under this Advisory Agreement will not be considered a waiver of that right or obligation. You also understand that if Adviser furnishes you with notice on one occasion, Adviser is not obligated to provide you with the same notice in the future.

You understand that the provisions of this Advisory Agreement applicable to Adviser or any other named party and the related terms and conditions cannot be waived or modified except by written notice and agreement signed by an authorized representative of Adviser. However, you acknowledge that we may modify and amend this Advisory Agreement, Program Supplements, and the related terms and conditions applicable to you and your Advisory Account on thirty (30) days' written notice to you, and that your continued use of your Account constitutes your acceptance of any such modification or amendment.

SEVERABILITY

If any provision of this Advisory Agreement is deemed to be invalid, illegal, or unenforceable for any reason, it will not affect the validity and enforceability of any of its other provisions.

COUNTERPARTS; ELECTRONIC SIGNATURES

This Agreement may be executed in multiple counterparts, all of which shall be considered one and the same agreement. You and Adviser each agree that the transactions contemplated by this Agreement may be conducted or performed, in the whole or in part, by electronic means and that electronic signatures, whether digital or encrypted, to this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic signatures shall include any electronic symbol, sound or process attached to or logically associated with this Agreement and executed or adopted by you or Adviser with the intent to sign this Agreement.

NUMBER

Any reference in this Advisory Agreement to the singular includes the plural where appropriate.

RIGHT TO AN ATTORNEY

You understand that when you sign this Advisory Agreement it becomes a legally binding contract. You also understand that this document may alter the rights you might have and may create responsibilities you might otherwise not have had. You understand that you may, if you wish, consult with an attorney before you sign this Advisory Agreement. In connection with entering into this Advisory Agreement, Adviser is representing its interests, and not yours. Therefore, to the extent you do not understand any provision of this Advisory Agreement or its effect, you understand that you should seek the independent advice of an attorney.

NOTICES

All written notices from you shall be deemed effective when received by AMS at: 880 Carillon Parkway, St. Petersburg, FL 33716, Attn: Legal Notices. Written notices required from Adviser or AMS to you shall be deemed effective when sent to you at any of the following: the mailing address, email address, or facsimile number of record shown on your Account Profile at the time or through Client Access, as applicable; or at such other mailing address, email address, or facsimile number at which you indicate to us that you may be contacted. If you have enrolled in Client Access and elected electronic delivery for correspondence (i.e., "Other Communications") or for another category covering the document in which we provide a notice (for example, if we send a notice as an onsert to your Raymond James account statement and you have elected electronic delivery of account statements in Client Access), the notice will be delivered in the applicable folder within Client Access subject to the terms and conditions of Client Access and your electronic delivery elections therein. Each party shall be entitled to presume the correctness of such addresses/facsimile numbers until notified to the contrary.

GOVERNING LAW

This Advisory Agreement shall be construed and interpreted in accordance with the laws of the State of Florida, without the application of the principles of choice of law. This Advisory Agreement is also intended to conform to the requirements of, and to be construed and interpreted in accordance with, ERISA, when applicable.

ARBITRATION DISCLOSURES

This Agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

1. **All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.**
2. **Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.**
3. **The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.**
4. **The arbitrators do not have to explain their reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least twenty (20) days prior to the first scheduled hearing date.**
5. **The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.**
6. **The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.**
7. **The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.**

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

Any dispute or controversy, either arising in the future or in existence now, between you and Raymond James (including our officers, directors, employees or agents and an introducing broker, if applicable) will be resolved by arbitration conducted before FINRA, subject to the jurisdiction of the Securities and Exchange Commission pursuant to the FINRA Arbitration Code, and in accordance with the Federal Arbitration Act (Title 9 of the United States Code). A court of competent jurisdiction may enter judgment based on the award rendered by the arbitrators.

Nothing in this Agreement shall be deemed to limit or waive the application of any relevant state or federal statute of limitation, repose or other time bar.

AMBASSADOR IAR DISCRETIONARY PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is an Ambassador IAR Discretionary Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your Ambassador IAR Discretionary Program Account(s) and includes additional important information about the Ambassador IAR Discretionary Program. See the Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the* Advisory Agreement*.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

DISCRETIONARY PROGRAM IMPORTANT DISCLOSURE

This is an IAR Managed Discretionary Program, in which your Financial Advisor, as an IAR of Adviser, makes the investment decisions for you. ***If you did not intend to authorize your Financial Advisor to act with discretion on this Account, contact your Financial Advisor or Client Services immediately at*** **800.647.7378.** Your IAR manages your Account assets with full and free authority to buy and sell securities for and from your Account without any further authorization from you. By choosing an IAR Managed Discretionary Program, you agree to your Financial Advisor exercising discretionary authority over your Account assets, as described in further detail below, under "**Discretionary Program**" in your Advisory Agreement, and in the Disclosure Documents.

You understand that mutual funds and/or ETFs may be selected by your IAR for inclusion in your investment portfolio and that the Fee does not include investment costs associated with mutual funds and ETFs. For mutual funds and ETFs you also pay your pro-rata share of the annual management fees and operating expenses charged by open and closed-end mutual funds and ETFs. The cost structures of ETFs and mutual funds differ significantly and will affect the overall costs paid by you. These are the underlying fees related to investment products purchased within the Advisory Account. These annual management fees and operating expenses are assessed by the fund directly and not by Raymond James or Adviser, and result in costs to you in addition to the Fee charged by Adviser. To the extent that you intend to hold mutual fund shares for an extended period of time, you should review these mutual fund expenses in addition to the Fee charged to your Account when evaluating the costs of the Program. In addition, certain mutual fund families impose short-term trading charges (typically 1% to 2% of the original amount invested) which may not be waived for fee-based accounts.

Mutual funds purchased and redeemed in your Account will be effected at net asset value and will not incur any sales charge or commission. See "**Certain Open-End Mutual Fund Expenses and Fees**" in your Advisory Agreement and in the Disclosure Documents. ETFs purchased and sold in your Account will be effected at market prices and will not incur any sales charge or commission.

OVERVIEW AND PROGRAM TERMS

You have granted Adviser, through its Investment Adviser Representative ("IAR"), full authority to assume all investment duties with respect to assets held in the Account and to exercise sole investment authority with respect to those assets. Your IAR will make final investment decisions, including how and when to invest or reinvest the cash and Securities in your Account, on your behalf. IAR may take any action or non-action as it deems appropriate, with or without other specific consent or authority from you. Your IAR may also utilize models in managing your portfolio; IAR may develop his/her own models and invest your assets along with other clients' assets in his/her model or he/she may consult other persons' models in managing your portfolio. Regardless, your IAR is ultimately responsible for managing your Account on a discretionary basis in accordance with your investment objectives. You understand that the investments your IAR considers for your Account in utilizing a model approach to portfolio management may be more limited than if your IAR was otherwise selecting assets for your Account; however, your IAR under any circumstances is required to act in your best interest. IAR shall further be free to make investment changes regardless of the resulting rate of portfolio turnover when he/she, in its sole discretion, shall determine that such changes will promote the investment objectives of your Account. In addition to exercising investment authority, your IAR will assist you with determining your goals and the level of risk that is

comfortable for you; assist you in making strategic decisions; monitor your portfolio performance; work with you to rebalance your account as needed; and meet with you to provide updated information about your investments and provide you the opportunity to discuss if your needs have changed.

RJA-AFFILIATED FUNDS

If this is not a Retirement Account, RJA-affiliated funds may be selected by your IAR for inclusion in your investment portfolio. The following RIAs are affiliates of RJA and may manage funds available for investment: Chartwell Investment Partners, LLC, Eagle Asset Management, Inc. and Scout Investments, Inc., each wholly owned subsidiaries of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management, a wholly owned subsidiary of Raymond James Financial, Inc., a publicly owned corporation; ClariVest Asset Management, LLC, a wholly owned subsidiary of Eagle Asset Management, Inc.; and Cougar Global Investments Limited, an affiliate of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management and a wholly owned subsidiary of Raymond James International Canada, Inc. If RJA-affiliated funds are owned by you in your Ambassador Program Account, Raymond James will be compensated at the fund-level as any other fund manager would be, which increases overall compensation to Raymond James. Please contact your IAR if you want to exclude RJA-affiliated funds. Retirement Accounts will not be permitted to invest in RJA-affiliated funds, as federal regulations prohibit affiliated mutual funds from being purchased in advisory Retirement Accounts. Additional information regarding RJA-affiliated funds and the conflicts of interest associated with inclusion of RJA-affiliated funds in this Program is contained under "**RJA-Affiliated Managers and Funds**" in your Advisory Agreement and in the Disclosure Documents.

FEE SCHEDULE

The Ambassador Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. Please reference this Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. The minimum investment or account size for the Ambassador Program is $25,000.

Certain investments when transferred into, or held within accounts in this Ambassador Program, or as otherwise agreed to by you and Adviser, may be designated "non-billable"; for administrative or other reasons no fee will be assessed on these assets. Please refer to the Disclosure Documents for additional information, inclusive of the treatment of cash for billing purposes and what types of investments qualify as "non-billable" and when these investments may become subject to the Fee. The standard program fee schedule with breakpoints is reflected on the selection pages.

INDEPENDENT REGISTERED INVESTMENT ADVISER

If your Adviser under your Advisory Agreement is an independently registered third-party investment adviser, you understand and agree that no Raymond James entity nor any Raymond James representative, agent, or designee will render any investment advice to you through this Advisory Account Program. However, your IAR also may be a registered representative associated with a Raymond James broker-dealer. This means for brokerage purposes your financial advisor is associated with Raymond James but for the advisory services provided through this Advisory Account Program, your financial advisor is associated with a separate independent investment adviser. Raymond James may supply research services to Adviser for use by Adviser on behalf of any or all of its clients, including you. Further, your independent registered adviser may offer programs or services other than the Advisory Account Programs and/or have different policies and procedures on issues like margin (discussed below). See your Adviser's Disclosure Documents, which are available upon request to your IAR, for more information.

PLEDGED ASSETS

Assets held in Ambassador IAR Discretionary Accounts may be pledged by you as collateral for interest rate swaps or securities based lending if certain criteria are met, and subject to approval. The pledging of assets involves additional risks. Before pledging assets in your Account, you should carefully review the securities account control agreement, loan agreement, loan application, and any forms required by the bank. Additional information regarding the possible conflicts of interest and risks involved in the use of swaps and securities based lending is contained in the Disclosure Documents.

SPECIAL DISCLOSURE REGARDING MARGIN

Ambassador IAR Discretionary Accounts are not generally eligible for margin loans ("Margin"); however, there are circumstances under which your Ambassador IAR Discretionary Account is approved for margin. Margin involves borrowing money from Raymond James to buy securities and other investments in a margin eligible account. Margin must be approved for your Account and is governed by the terms and conditions included in your account opening documentation, the Margin Disclosure Statement, available at www.raymondjames.com/wealth-management/advice-products-and-services/banking-and-

lending-services/margin/margin-disclosure-statement, and under the "Margin" section of your Important Client Information disclosures, available at www.raymondjames.com/legal-disclosures.

We refer to these disclosures and terms together as the "Margin Agreement" for those Accounts that are approved for margin. Please read carefully this information and the Disclosure Documents on Margin if your Ambassador IAR Discretionary Account is approved for margin. Further, for accounts approved for margin, ***if your Account has insufficient cash to cover Advisory Fees or other debits in your Account, a margin debit that incurs interest at the margin rate disclosed in the Margin Agreement, will result.*** If you have any questions on whether Margin applies to your Advisory Account or you would like to terminate your Margin feature, contact your Financial Advisor immediately. See also above regarding "Independent Registered Investment Advisers".

AMBASSADOR IAR NON-DISCRETIONARY PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is an Ambassador IAR Non-Discretionary Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your Ambassador IAR Non-Discretionary Program Account(s) and includes additional important information about the Ambassador IAR Non-Discretionary Program. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

Your Investment Adviser Representative ("IAR") will assist you with determining your goals and the level of risk that is comfortable for you; assist you in making strategic decisions and choosing investments; monitor your portfolio performance; work with you to rebalance your account as needed; and meet with you to provide updated information about your investments and provide you the opportunity to discuss if your needs have changed; however, ***you retain sole investment decision-making authority with respect to your Account. Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program***.

You understand that mutual funds and/or ETFs may be recommended to you by your IAR for inclusion in your investment portfolio and that the Fee does not include investment costs associated with mutual funds and ETFs. For mutual funds and ETFs you also pay your pro-rata share of the annual management fees and operating expenses charged by open and closed-end mutual funds and ETFs. The cost structures of ETFs and mutual funds differ significantly and will affect the overall costs paid by you. These are the underlying fees related to investment products purchased within the Advisory Account. These annual management fees and operating expenses are assessed by the fund directly and not by Raymond James or Adviser, and result in costs to you in addition to the Fee charged by Adviser. To the extent that you intend to hold mutual fund shares for an extended period of time, you should review these mutual fund expenses in addition to the Fee charged to your Account when evaluating the costs of the Program. In addition, certain mutual fund families impose short-term trading charges (typically 1% to 2% of the original amount invested) which may not be waived for fee-based accounts.

Mutual funds purchased and redeemed in your Account will be effected at net asset value and will not incur any sales charge or commission. See "**Certain Open-End Mutual Fund Expenses and Fees**" in your Advisory Agreement and in the Disclosure Documents. ETFs purchased and sold in your Account will be effected at market prices and will not incur any sales charge or commission.

RJA-AFFILIATED FUNDS

If this is not a Retirement Account, RJA-affiliated funds may be recommended to you by your IAR for inclusion in your investment portfolio. The following RIAs are affiliates of RJA and may manage funds available for investment: Chartwell Investment Partners, LLC, Eagle Asset Management, Inc. and Scout Investments, Inc., each wholly owned subsidiaries of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management, a wholly owned subsidiary of Raymond James Financial, Inc., a publicly owned corporation; ClariVest Asset Management, LLC, a wholly owned subsidiary of Eagle Asset Management, Inc.; and Cougar Global Investments Limited, an affiliate of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management and a wholly owned subsidiary of Raymond James International Canada, Inc. If RJA-affiliated funds are owned by you in your Ambassador Program Account, Raymond James will be compensated at the fund-level as any other fund manager would be, which increases overall compensation to Raymond James. Please contact your IAR if you want to exclude RJA-affiliated funds. Retirement Accounts will not be permitted to invest in RJA-affiliated funds, as federal regulations prohibit affiliated mutual funds from being purchased in advisory Retirement Accounts. Additional information regarding RJA-affiliated funds and the conflicts of interest associated with inclusion of RJA-affiliated funds in this Program is contained under "**RJA-Affiliated Managers and Funds**" in your Advisory Agreement and in the Disclosure Documents.

FEE SCHEDULE

The Ambassador Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. Please reference your Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. The minimum investment or account size for the Ambassador Program is $25,000. Certain investments when transferred into, or held within accounts in this Ambassador Program, or as otherwise agreed to by you and Adviser, may be designated "non-billable"; for administrative or other reasons no fee will be assessed on these assets. Please refer to the Disclosure Documents for additional information, inclusive of the treatment of cash for billing purposes and what types of investments qualify as "non-billable" and when these investments may become subject to the Fee.

INDEPENDENT REGISTERED INVESTMENT ADVISER

If your Adviser under your Advisory Agreement is an independently registered third-party investment adviser, you understand and agree that no Raymond James entity nor any Raymond James representative, agent, or designee will render any investment advice to you through this Advisory Account Program. However, your IAR also may be a registered representative associated with a Raymond James broker-dealer. This means for brokerage purposes your financial advisor is associated with Raymond James but for the advisory services provided through this Advisory Account Program, your financial advisor is associated with a separate independent investment adviser. Raymond James may supply research services to Adviser for use by Adviser on behalf of any or all of its clients, including you. Further, your independent registered adviser may offer programs or services other than the Advisory Account Programs and/or have different policies and procedures on issues like margin (discussed below). See your Adviser's Disclosure Documents, which are available upon request to your IAR, for more information.

SPECIAL DISCLOSURE REGARDING MARGIN

Ambassador IAR Non-Discretionary Accounts are eligible for margin loans ("Margin"). Margin involves borrowing money from Raymond James to buy securities and other investments in a margin eligible account. Margin must be approved for your Account and is governed by the terms and conditions included in your account opening documentation, the Margin Disclosure Statement, available at www.raymondjames.com/wealth-management/advice-products-and-services/banking-and-lending-services/margin/margin-disclosure-statement, and under the "Margin" section of your Important Client Information disclosures, available at www.raymondjames.com/legal-disclosures. We refer to these disclosures and terms together as the "Margin Agreement" for those Accounts that are approved for margin.

Please read carefully this information and the Disclosure Documents on Margin if your Account is approved for margin. If your Advisory Account converted from a brokerage account that had previously been approved for Margin, Margin will apply to that Advisory Account without any further action on your part, subject to the terms of the Margin Agreement. Further, for accounts approved for margin, ***if your Account has insufficient cash to cover Advisory Fees or other debits in your Account, a margin debit that incurs interest at the margin rate disclosed in the Margin Agreement will result.*** If you have any questions on whether Margin applies to your Advisory Account or you would like to terminate your Margin feature, contact your Financial Advisor immediately.

PLEDGED ASSETS

Assets held in Ambassador IAR Non-Discretionary Accounts may be pledged by you as collateral for interest rate swaps or securities based lending if certain criteria are met, and subject to approval. The pledging of assets involves additional risks. Before pledging assets in your Account, you should carefully review the securities account control agreement, loan agreement, loan application, and any forms required by the bank. Additional information regarding the possible conflicts of interest and risks involved in the use of swaps and securities based lending is contained in the Disclosure Documents.

AMERICAN FUNDS MODEL PORTFOLIOS PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is an American Funds Program Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your American Funds Program Account(s) and includes additional important information about the American Funds Program. This is an AMS Managed Program. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

The American Funds Model Portfolios Program ("American Funds Program") is an AMS Managed Discretionary Program through which AMS has discretionary management duties over designated assets in accordance with the model portfolio you have selected. AMS has entered into a subadvisory agreement with Capital Research and Management Company ("Capital Research"). In its capacity as Manager, Capital Research designs, monitors, and delivers Model Portfolios to AMS that are comprised of open-end mutual funds of Capital Research's affiliate, American Funds, for each Model Portfolio available in the Program. Thereafter, Capital Research will communicate periodic updates to AMS. You authorize AMS to assume all investment duties and exercise sole investment authority with respect to assets held in the Account. By selecting this Program, you acknowledge that each Model Portfolio consists of allocations of funds selected solely from American Funds and that no other funds or investments are considered in the construct of any Model Portfolios. Notwithstanding the foregoing, under certain circumstances (e.g., if you request an investment restriction on your Account or your Account is enrolled in Tax Overlay Service) replacement securities may be purchased in your Account that are not American Funds. ***Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program***.

You understand that this Program involves the investment in mutual funds and the Fee does not include investment costs associated with mutual funds that are the basis of your selected strategy. For the mutual fund strategies in the Program, you also pay your pro-rata share of the annual management fees and operating expenses charged by open-end mutual funds. The cost structures of mutual funds differ significantly and will affect the overall costs paid by you. These are the underlying fees related to investment products purchased within the Advisory Account. These annual management fees and operating expenses are assessed by, and paid to, the fund directly (i.e., in this program, American Funds and their manager, Capital Research) and not by Raymond James, and result in you paying more than clients using a Manager or strategy that invests in individual securities, without taking into account negotiated asset-based fee discounts, if any, as described more in the Disclosure Documents. To the extent that you intend to hold mutual fund shares for an extended period of time, you should review these mutual fund expenses in addition to the Fee charged to your Account when evaluating the costs of the Program. Information regarding the American Funds charges and expenses and other matters is available in the American Funds' prospectuses, which may be obtained from your IAR and at https://www.capitalgroup.com/individual/investments/literature#q=f2&numberOfResults=100.

The American Funds purchased in your Account are no-load mutual funds purchased at net asset value; however, such purchases will not incur any sales charge or commission. If exchange traded funds ("ETFs") are purchased and sold in your Account, they will be effected at market prices and will not incur any sales charge or commission. See "**Certain Open-End Mutual Fund Expenses and Fees**" in your Advisory Agreement and in the Disclosure Documents.

TARGET ALLOCATIONS AND ACCOUNT REBALANCING

You understand that the target allocation of the investment strategy you select applies at the time your American Funds Account is established. AMS will invest any additions of cash or Securities to the Account based on the target allocation, and any withdrawals of cash or Securities from the Account may cause AMS to rebalance your remaining Securities to realign with the target allocation. However, your actual asset allocation may not match the target allocation due to fluctuations in the market value of the Securities held in your Account, as well as other factors. AMS will review your American

Funds Account thirteen months following its establishment, and annually thereafter, to determine if rebalancing is appropriate based on whether at such time the actual asset allocation varies by more than certain predetermined percentages from the target allocation, as established by AMS. You may also request that AMS rebalance the Account, or you may opt out of the rebalance, if applicable.

FACTORS TO CONSIDER IN SELECTING A STRATEGY

A list of available investment strategies in the American Funds Program is available from your Investment Adviser Representative and at www.raymondjames.com/allfeebasedprograms (the "American Funds Program Strategy List"). **You should reference this list for disclosures specific to your selected strategy as described below.**

Additional information regarding the equity and fixed income mutual fund investments and allocation weights, styles and sectors, or a discussion of the model strategies is available from your IAR. Further, information regarding the American Fund portfolio managers, investment objectives, risks, charges and expenses, and other matters of interest is available in the American Funds' prospectuses, which you can obtain from your IAR and at https://www.capitalgroup.com/individual/investments/literature#q=f2&numberOfResults=100. Model Portfolios in this Program are comprised exclusively of American Funds; you understand and acknowledge that alternative investments or investment programs are available to help you achieve your investment goals.

The target equity and fixed income allocations established for each American Funds Program Model Portfolio apply at the time the Account is opened or rebalanced, which may deviate from the actual allocation as a result of the capital appreciation or depreciation of the underlying funds. AMS or Capital Research reserve the right to modify the target allocation. American Fund investments and cash target allocation weights (by percentage) are available upon request from your IAR.

INVESTMENT RESTRICTION REQUEST

You may request reasonable investment restrictions through your Investment Adviser Representative, which may include that AMS place certain industry or product type investment restrictions on your Account. You understand that AMS may determine your requested restriction is not reasonable in its sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. Additional information regarding investment restriction requests is contained in your Advisory Agreement and Disclosure Documents.

MODEL MANAGER DISCLOSURE

Capital Research develops the Model Portfolio asset allocation and selects the underlying mutual funds populating the respective Model Portfolio. No Model Portfolio recommendations made by Capital Research to AMS pursuant to such Model Manager's subadvisory agreement with AMS will be based on the circumstances of, or otherwise tailored to, your individual investment objectives, or deemed to be investment advice from Capital Research to or for you.

TAX OVERLAY SERVICE

The Tax Overlay Service (or "TOS") is available for American Funds Program Accounts when governed under a Master Advisory Agreement. Accounts opened under or governed by this Advisory Agreement are not eligible for TOS unless and until, the advisory account is covered under an Master Advisory Agreement. The terms and conditions of the Tax Overlay Service are governed by a separate Master Tax Overlay Service Agreement ("MTOSA"). Please refer to the MTOSA, Feature Supplement, and the Disclosure Documents or contact your IAR for additional information regarding this optional account feature.

FEE SCHEDULE

The American Funds Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. This Fee generally includes compensation paid to Adviser and IAR, for advisory services provided to you on this Account, and to RJA and/or its affiliates for execution, clearing, custodial, and other administrative and advisory services. Advisory services within a Wrap Fee Program may include portfolio management or advice concerning the selection of other investment advisers. The wrap Fee in this American Funds Program does not include compensation to the Manager, Capital Research, who instead earns compensation in this Program through management fees associated with management of the underlying American Funds comprising the strategies. See Overview and Program Terms above. Generally, securities transactions in our Wrap Fee Programs are effected "net" (i.e., without commission), and a portion of the wrap Fee is considered to be inclusive of commission charges. Please reference this Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. The minimum investment for all American Funds Program strategies is $5,000.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this American Funds Program Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. If you are receiving this Program Supplement in connection with a new Account, your selection is noted on the selection pages. If no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR.

In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

BLACKROCK MODEL PORTFOLIO PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is a BlackRock Model Portfolio Program Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your BlackRock Program Account(s)and includes additional important information about the BlackRock Model Portfolio Program. This is an AMS Managed Program. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

The BlackRock Model Portfolios Program ("BlackRock Program") is a Discretionary Program through which AMS has discretionary management duties over designated assets in accordance with the model portfolio you have selected. AMS has entered into a subadvisory agreement with BlackRock Financial Management, Inc. ("BlackRock"). In its capacity as Manager, BlackRock designs, monitors, and delivers Model Portfolios to AMS that are comprised exclusively of Undertakings for Collective Investment in Transferable Securities offered and issued by BlackRock or its affiliates to non-U.S. person investors ("UCITS" or "Funds"), for each Model Portfolio available in the Program. Thereafter, BlackRock will communicate periodic updates to AMS. You authorize AMS to assume all investment duties and exercise sole investment authority with respect to assets held in the Account. By selecting this Program, you acknowledge that each Model Portfolio consists of allocations of funds selected solely from BlackRock UCITS and that no other funds or investments are considered in the construct of any Model Portfolios. ***Additionally, you understand that you must be a non-U.S. person as defined under Regulation S of the Securities Act of 1933 to participate in this Program. Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program.***

You understand that this Program involves investment in UCITS and the Fee does not include investment costs associated with UCITS that are the basis of your selected strategy. For the UCITS strategies in the Program, you also pay your pro-rata share of the annual management fees and operating expenses charged by the UCITS. The cost structures of UCITS differ significantly and will affect the overall costs paid by you. These are the underlying fees related to investment products purchased within the Advisory Account. These annual management fees and operating expenses are assessed by the UCITS directly and not by Raymond James, and result in you paying more than clients using a Manager or strategy that invests in individual non-UCITS securities, without taking into effect negotiated asset-based fee discounts, if any, as described more in the Disclosure Documents. To the extent that you intend to hold Fund shares for an extended period of time, you should review these Fund expenses in addition to the Fee charged to your Account when evaluating the costs of the Program. Information regarding the charges and expenses associated with an investment in UCITS and other matters is available in the BlackRock Funds' prospectuses, which may be obtained from your IAR.

Additionally, investments in UCITS involve transactions executed on non-U.S. securities exchanges or in non-U.S. markets. When purchasing or selling UCITS, your Account may incur foreign exchange or currency conversion costs, including fees or charges imposed in connection with converting currencies or settling transactions through foreign exchanges or foreign market participants. These costs are not commissions and are not charged by Raymond James as part of a commission or as part of the wrap Fee. Such costs may be reflected in the execution price of the transaction or the applicable exchange rate. These costs are in addition to the wrap Fee and the annual management fees and operating expenses charged by the UCITS. See also Disclosure Documents.

TARGET ALLOCATIONS AND ACCOUNT REBALANCING

You understand that the target allocation of the investment strategy you select applies at the time your BlackRock Program Account is established. AMS will invest any additions of cash or Securities to the Account based on the target allocation, and any withdrawals of cash or Securities from the Account may cause AMS to rebalance your remaining Securities to realign with the target allocation. However, your actual asset allocation may not match the target allocation due to fluctuations in the market value of the Securities held in your Account, as well as other factors.

FACTORS TO CONSIDER IN SELECTING A STRATEGY

A list of available investment strategies in the BlackRock Program is available from your Investment Adviser Representative and at www.raymondjames.com/allfeebasedprograms (the "BlackRock Program Strategy List"). **You should reference this list for disclosures specific to your selected strategy as described below.**

Additional information regarding the equity and fixed income UCITS investments and allocation weights, styles and sectors, or a discussion of the Model Portfolios is available from your IAR. Further, information regarding the BlackRock Funds' investment objectives, risks, charges and expenses, and other matters of interest is available in the BlackRock Funds' prospectuses, which you can obtain from your IAR. Model Portfolios in this Program are comprised exclusively of BlackRock UCITS; you understand and acknowledge that alternative investments or investment programs are available to help you achieve your investment goals.

The target equity and fixed income allocations established for each BlackRock Model Portfolio apply at the time the Account is opened or rebalanced, which may deviate from the actual allocation as a result of the capital appreciation or depreciation of the underlying funds. AMS or BlackRock reserve the right to modify the target allocation. BlackRock Fund investments and cash target allocation weights (by percentage) are available upon request from your IAR.

MODEL MANAGER DISCLOSURE

BlackRock develops the Model Portfolio asset allocation and selects the underlying UCITS populating the respective Model Portfolio. No Model Portfolio recommendations made by BlackRock to AMS pursuant to such Model Manager's subadvisory agreement with AMS will be based on the circumstances of, or otherwise tailored to, your individual investment objectives, or deemed to be investment advice from BlackRock to or for you.

FEE SCHEDULE

The BlackRock Model Portfolio Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. This Fee generally includes compensation paid to Adviser and IAR, for advisory services provided to you on this Account, and to RJA and/or its affiliates for execution, clearing, custodial, and other administrative and advisory services. Advisory services within a Wrap Fee Program may include portfolio management or advice concerning the selection of other investment advisers. Generally, securities transactions in our Wrap Fee Programs are effected "net" (i.e., without commission), and a portion of the wrap Fee is considered to be inclusive of commission charges. Please reference your Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. The minimum investment for all BlackRock Model Portfolio Program strategies is $100,000.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this BlackRock Model Portfolio Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. If you are receiving this Program Supplement in connection with a new Account, your selection is noted on the selection pages. If no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR. In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

FREEDOM PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is a Freedom Program Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your Freedom Program Account(s) and includes additional important information about the Freedom Program. This is an AMS Managed Program. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

The Freedom Program is an AMS Managed Discretionary Program in which AMS provides discretionary investment management services in managing the Freedom Program. AMS constructs multiple investment strategies consisting of mutual funds and/or exchange traded funds ("ETFs") that represent a broad array of asset classes and investment styles. AMS develops the strategies, establishes the respective target allocations, and selects and monitors investments in the strategies. You select a compatible investment strategy, with the assistance of your Investment Adviser Representative. Raymond James has entered into selling agreements with funds, which may include affiliates of Raymond James (see **RJA-Affiliated Funds** below), so that Raymond James may offer such funds in the Freedom Program. You authorize AMS to assume all investment duties with respect to assets held in the Account and to exercise sole investment authority with respect to such assets. ***Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program***.

You understand that this Program involves investment in mutual funds and/or ETFs, and that the Fee does not include investment costs associated with mutual funds and ETFs that are the basis of your selected strategy or discipline. For the mutual funds and/or ETFs strategies in the Program, you also pay your pro-rata share of the annual management fees and operating expenses charged by open-end mutual funds and ETFs, which will affect the overall costs paid by you. These are the underlying fees related to investment products purchased within the Advisory Account. These annual management fees and operating expenses are assessed by the fund directly and not by Raymond James, and result in you paying more than clients using a strategy that invests in individual securities, without taking into effect negotiated asset-based fee discounts, if any, as described more in the Disclosure Documents. The cost structure of ETFs and mutual funds (or Undertakings for the Collective Investment in Transferable Securities ("UCITS") and offshore funds, as applicable. See "**Factors to Consider in Selecting a Strategy/ies**" below) can differ depending on whether the fund is actively managed (funds that invest in a portfolio of securities intended to outperform a broad market, sector, or benchmark) or passively managed (funds that track a broad market or custom-built index and invest in the component securities of the particular index). Actively managed funds typically have higher management fees and operating expenses than funds that are passively managed. Please contact your IAR for more information regarding cost structure of actively and passively managed funds. To the extent that you intend to hold mutual fund or ETF shares for an extended period of time, you should review these fund expenses in addition to the Fee charged to your Account when evaluating the costs of the Program. In addition, certain mutual fund families impose short-term trading charges (typically 1% to 2% of the original amount invested) which may not be waived for Advisory Accounts.

Mutual funds purchased and redeemed in your Account will be effected at net asset value and will not incur any sales charge or commission. See "**Certain Open-End Mutual Fund Expenses and Fees**" in your Advisory Agreement and in the Disclosure Documents. ETFs purchased and sold in your Account will be effected at market prices and will not incur any sales charge or commission.

TARGET ALLOCATIONS AND ACCOUNT REBALANCING

Although investment strategies in the Freedom Program are generally comprised of investments in mutual funds and ETFs, you should understand that AMS may decide to invest a certain portion of your Account's assets in alternative Securities to maintain trading flexibility, to maintain market exposure, or to enhance diversification. You understand that the target allocation of the investment strategy you select applies at the time your Freedom Account is established. AMS will invest any additions of cash or Securities to your Freedom Account based on the target allocation, and any withdrawals of

cash or Securities from your Freedom Account may cause AMS to rebalance your remaining Securities to realign with the target allocation. However, your actual asset allocation may not match the target allocation due to fluctuations in the market value of the Securities held in your Freedom Account, as well as other factors. AMS will review your Freedom Account thirteen months following its establishment, and annually thereafter, to determine if rebalancing is appropriate based on whether at such time the actual asset allocation varies by more than certain predetermined percentages from the target allocation, as established by AMS. You may also request that AMS rebalance your Freedom Account, or you may opt out of the rebalance, if applicable.

The target equity and fixed income allocations established for each strategy apply at the time the Account is opened or rebalanced, which will fluctuate from the actual allocation as a result of the capital appreciation or depreciation of the underlying funds. AMS reserves the right to modify the target allocation based on changes to its capital markets outlook. Fund investments and target allocation weights (by percentage) are available upon request from your Investment Adviser Representative.

FACTORS TO CONSIDER IN SELECTING A STRATEGY/IES

A list of available investment strategies in the Freedom Program is available from your Investment Adviser Representative and at www.raymondjames.com/allfeebasedprograms (the "Freedom Program Investment Strategy List"). **You should reference this list for disclosures specific to your selected strategy as described below.**

There currently is no added tax benefit from holding a municipal fixed income security (or mutual fund or ETF that invests in such securities) in a Retirement Account since distributions from Retirement Accounts are subject to state and federal income taxes at the investor's marginal tax rate. You should carefully consider the income and tax implications of investing retirement assets in a municipal strategy with your IAR prior to making such a selection.

Certain strategies may be designed for and only available to investors who qualify as non- "U.S. persons" under Regulations S of the Securities Act of 1933. Such strategies when offered will be comprised of UCITS and offshore mutual funds. Investments in UCITS involve transactions executed on non-U.S. securities exchanges or in non-U.S. markets. When purchasing or selling UCITS, your Account may incur foreign exchange or currency conversion costs, including fees or charges imposed in connection with converting currencies or settling transactions through foreign exchanges or foreign market participants. These costs are not commissions and are not charged by Raymond James as part of a commission or as part of the wrap Fee. Such costs may be reflected in the execution price of the transaction or the applicable exchange rate. These costs are in addition to the wrap Fee and the annual management fees and operating expenses charged by the UCITS. See also Disclosure Documents.

Depending on the investment strategy selected and as designated on the Freedom Program Investment Strategy List, certain Accounts could invest in ETFs classified as partnerships for U.S. federal income tax purposes, which may result in unique tax treatment, including Schedule K-1 reporting. You understand and acknowledge that you should consult your tax advisor for additional information regarding the tax consequences associated with the purchase, ownership and disposition of such investments.

Certain strategies may be categorized as an "Alternative Investments Strategy" on the Freedom Program Investment Strategy List. Due to the relative complexity of alternative strategies, allocations to alternative investments should generally comprise no more than 20% of an investor's total investment portfolio (including, if applicable, your Freedom Program allocation). You should discuss Alternative Investments Strategy with your IAR prior to selecting such a strategy.

Additional information regarding the funds' investment objectives, risks, charges and expenses, and other matters of interest is available in the fund's prospectus, which are available upon your request. You should carefully review the strategy pages on the Freedom Program Investment Strategy List with your Investment Adviser Representative to help you determine the appropriate strategy and to receive additional information, if any, related to your selection.

In the event AMS no longer recommends a Security previously selected by AMS, AMS will engage an alternative Security.

INVESTMENT RESTRICTION REQUEST

You may request reasonable investment restrictions through your Investment Adviser Representative, which may include that AMS place certain industry or product type investment restrictions on your Account. You understand that AMS may determine your requested restriction is not reasonable in its sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. Additional information regarding

investment restriction requests is contained in your Advisory Agreement and Disclosure Documents.

RJA-AFFILIATED FUNDS

RJA-affiliated funds are included in strategies available for your selection in the Freedom Program. You understand that if this is not a Retirement Account, you have a choice in authorizing AMS to employ affiliated or unaffiliated Securities in your Account. Your consent to the use of RJA-affiliated funds provides AMS authorization to employ such RJA-affiliated funds in strategies you have selected for your Account until such time as it is revoked by you. ***If this is a new Freedom Program Account, your consent, if it has been provided, is noted on the selection pages of this Advisory Agreement.*** If you have existing Accounts in this Program and you have questions regarding your choice to include or exclude RJA-affiliated funds or you want to change your consent to include or exclude RJA-affiliated funds, please contact your IAR. Retirement Accounts will be automatically invested in the selected investment strategy that does not invest in RJA-affiliated funds, as federal regulations prohibit affiliated mutual funds from being purchased in advisory Retirement Accounts. Additional information regarding RJA-affiliated funds and the conflicts of interest associated with inclusion of RJA-affiliated funds in this Program is contained under "**RJA-Affiliated Managers and Funds**" in your Advisory Agreement and in the Disclosure Documents.

TAX OVERLAY SERVICE

The Tax Overlay Service (or "TOS") is available for Freedom Program Accounts when governed under a Master Advisory Agreement. Accounts opened under or governed by this Advisory Agreement are not eligible for TOS unless and until, the advisory account is covered under a Master Advisory Agreement. The terms and conditions of the Tax Overlay Service are governed by a separate Master Tax Overlay Service Agreement ("MTOSA"). Please refer to the MTOSA, Feature Supplement, and the Disclosure Documents or contact your IAR for additional information regarding this optional account feature.

FEE SCHEDULE

The Freedom Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. This Fee generally includes compensation paid to Adviser and IAR, for advisory services provided to you on this Account, and to RJA and/or its affiliates for execution, clearing, custodial, and other administrative and advisory services. Advisory services within a Wrap Fee Program may include portfolio management or advice concerning the selection of other investment advisers. Generally, securities transactions in our Wrap Fee Programs are effected "net" (i.e., without commission), and a portion of the wrap Fee is considered to be inclusive of commission charges. Please reference your Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. Minimum investment amounts are located on the Freedom Program Investment Strategy List.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this Freedom Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. If you are receiving this Program Supplement in connection with a new Account, your selection is noted on the selection pages. If no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR. In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

FREEDOM UNIFIED MANAGED ACCOUNT ("UMA") PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is a Freedom UMA Program Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your Freedom UMA Program Account(s) and includes additional important information about the Freedom UMA Program. This is an AMS Managed Program. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

The Freedom UMA Program is an AMS Managed Discretionary Program offering a number of model strategies across multiple investment objectives, through which AMS has discretionary management duties over designated assets in accordance with the model portfolio you have selected. AMS develops the strategies and respective target allocations, and selects and monitors Managers, mutual funds, and exchange traded funds ("ETFs") in the strategies. Depending on the strategy or strategies you select, your portfolio may include mutual funds and/or ETFs and Model Portfolios provided to AMS by Model Managers under a subadvisory agreement between RJA and such Model Manager, which may include affiliates of Raymond James (see **Model Manager Disclosure** and **RJA-Affiliated Managers** below). You authorize AMS to assume all investment duties with respect to assets held in the Account and to exercise sole investment authority with respect to such assets. ***Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program***.

You understand that this Program involves investment in mutual funds and/or ETFs and that the Fee does not include investment costs associated with mutual funds and ETFs that are the basis of your selected strategy or discipline. For the mutual funds and/or ETFs strategies in the Program, you also pay your pro-rata share of the annual management fees and operating expenses charged by open-end mutual funds and ETFs, which will affect the overall costs paid by you. These are the underlying fees related to investment products purchased within the Advisory Account. These annual management fees and operating expenses are assessed by the fund directly and not by Raymond James, and result in you paying more than clients using a Manager or strategy that invests in individual securities, without taking into effect negotiated asset-based fee discounts, if any, as described more in the Disclosure Documents. The cost structure of ETFs and mutual funds can differ depending on whether the fund is actively managed (funds that invest in a portfolio of securities intended to outperform a broad market, sector, or benchmark) or passively managed (funds that track a broad market or custom-built index and invest in the component securities of the particular index). Actively managed funds typically have higher management fees and operating expenses than funds that are passively managed. Please contact your IAR for more information regarding cost structure of actively and passively managed funds. To the extent that you intend to hold mutual fund or ETF shares for an extended period of time, you should review these fund expenses in addition to the Fee charged to your Account when evaluating the costs of the Program. In addition, certain mutual fund families impose short-term trading charges (typically 1% to 2% of the original amount invested) which may not be waived for Advisory Accounts.

Mutual funds purchased and redeemed in your Account will be effected at net asset value and will not incur any sales charge or commission. See "**Certain Open-End Mutual Fund Expenses and Fees**" in your Advisory Agreement and in the Disclosure Documents. ETFs purchased and sold in your Account will be effected at market prices and will not incur any sales charge or commission.

TARGET ALLOCATIONS AND ACCOUNT REBALANCING

Although investment strategies in the Freedom UMA Program are generally comprised of investments in mutual funds and ETFs, you should understand that AMS may decide to invest a certain portion of your Account's assets in alternative Securities to maintain trading flexibility, to maintain market exposure, or to enhance diversification. You understand that the target allocation of the investment strategy you select applies at the time your Freedom UMA Account is established. AMS will invest any additions of cash or Securities to your Freedom UMA Account based on the target allocation, and any withdrawals of cash or Securities from your Freedom UMA Account may cause AMS to rebalance your remaining Securities to realign with the target allocation. However, your actual asset allocation may not match the target allocation due to fluctuations in the market value of the Securities held in your Freedom UMA

Account, as well as other factors. AMS will review your Freedom UMA Account thirteen months following its establishment, and annually thereafter, to determine if rebalancing is appropriate based on whether at such time the actual asset allocation varies by more than certain predetermined percentages from the target allocation, as established by AMS. You may also request that AMS rebalance your Freedom UMA Account or you may opt out of the rebalance, if applicable.

FACTORS TO CONSIDER IN SELECTING A STRATEGY/IES

There are two components of investment strategy selection for the Freedom UMA Program: investment strategy selection and investment strategy allocations. For the strategy that you wish to invest in, you identify the appropriate minimum account size and Manager/Security allocation. A list of available investment strategies in the Freedom UMA Program is available from your IAR and at www.raymondjames.com/allfeebasedprograms (the "Freedom UMA Program Investment Strategy List"). **You should reference this list for disclosures specific to your selected strategy or Manager and its associated fee schedule as described below.**

The Freedom UMA Program Investment Strategy List identifies the asset allocation type, the Manager/Securities, the target allocation percentage for each holding in the strategy (where practical) and the management type (SMA – Separately Managed Account, MF – Mutual Fund and ETF – Exchange Traded Fund). Additional information regarding the Managers and their investment styles, including the Managers' Forms ADV Part 2A disclosure documents and the prospectuses for the mutual funds and ETFs, are available upon request from your Investment Adviser Representative. Managers, mutual funds, exchange traded funds and allocation percentages are current as of the revision date referenced on the Freedom UMA Program Investment Strategy List and are subject to change at any time without advance notice to you: (i) should AMS effect an allocation change, the Manager(s), mutual fund(s), exchange traded fund(s) and/or target allocations may differ from those referenced on the Freedom UMA Program Investment Strategy List; (ii) this is generally more likely to occur when allocation changes are made immediately before or after my selection of a strategy but prior to my initial Freedom UMA Program investment; and (iii) any such allocation changes will not involve RJA-affiliated Managers unless otherwise authorized by you (see **RJA-Affiliated Managers** below).

Each strategy has allocations to Managers. In general, mutual funds in the fixed income and alternative asset class categories have been selected to enhance diversification, where an allocation to a Manager would be impractical due to its allocation weight, investment discipline, and/or the types of Securities comprising the asset class. However, funds will also be selected in other asset classes such as small cap, international, multi-asset, among others, at the discretion of AMS. You understand and acknowledge that you should carefully review the strategy pages on the Freedom UMA Program Investment Strategy List with your Investment Adviser Representative to determine the appropriate asset class allocations and portfolio combinations of Managers, mutual funds, and ETFs that best meet your needs.

Managers, as noted on the Freedom UMA Program Investment Strategy List, may invest in Master Limited Partnerships, which may result in unique tax treatment, including Schedule K-1 reporting. You understand and acknowledge that if you select one of these strategies, you should consult your tax advisor for additional information regarding tax consequences associated with Master Limited Partnership investments.

Certain strategies may be categorized as an "Alternative Investments Strategy" on the Freedom UMA Program Investment Strategy List. Due to the relative complexity of alternative strategies, allocations to alternative investments should generally comprise no more than 20% of an investor's total investment portfolio (including, if applicable, your Freedom UMA Program allocation). You should discuss Alternative Investments Strategy with your IAR prior to selecting such a strategy.

In the event AMS no longer recommends a Manager or Security previously selected by AMS, AMS will engage an alternative Manager or Security.

INVESTMENT RESTRICTION REQUEST

You may request reasonable investment restrictions through your Investment Adviser Representative, which may include that AMS place certain industry or product type investment restrictions on your Account. You understand that AMS may determine your requested restriction is not reasonable in its sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. Additional information regarding investment restriction requests is contained in your Advisory Agreement and Disclosure Documents.

RJA-AFFILIATED MANAGERS

RJA-affiliated Managers are included in strategies available for your selection in the Freedom UMA Program. The following affiliates of RJA can be offered as Managers in the Program: Chartwell Investment Partners, Inc., Eagle Asset Management, Inc. and Scout Investments, Inc., each wholly owned subsidiaries of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management, a wholly owned subsidiary of Raymond James Financial, Inc., a publicly owned corporation; ClariVest Asset Management, LLC, a wholly owned subsidiary of Eagle Asset Management, Inc.;

and Cougar Global Investments Limited, an affiliate of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management and a wholly owned subsidiary of Raymond James International Canada, Inc.

The participation of RJA-affiliated Managers may create an incentive for Raymond James to recommend an affiliated Manager over a similarly qualified and suitable non-affiliated Manager. Each strategy available in the Freedom UMA Program has been constructed by AMS to offer an alternative allocation that does not contain an RJA-affiliated Manager, at each investment minimum. You understand that you have a choice in authorizing AMS to employ RJA-affiliated Managers in your Account—you may select an investment strategy that does not include allocations to RJA-affiliated Managers. RJA-affiliated Managers are identified on the Freedom UMA Program Investment Strategy List. Your consent to a strategy that includes RJA-affiliated Managers and/or your selection of a strategy that includes a RJA-affiliated Manager provides AMS authorization to employ such RJA-affiliated Managers in strategies you have selected for your Account until such time as it is revoked by you. ***If this is a new Freedom UMA Program Account, your consent, if it has been provided, is noted on the selection pages of this Advisory Agreement.*** If you have existing Accounts in this Program and you have questions regarding your choice to include or exclude RJA-affiliated Managers or you want to change your consent to include or exclude RJA-affiliated Managers, please contact your IAR. Additional information regarding RJA-affiliated Managers and the conflicts of interest associated with your selection of a RJA-affiliated Manager is contained under "**RJA-Affiliated Managers and Funds**" in your Advisory Agreement and in the Disclosure Documents.

MODEL MANAGER DISCLOSURE

The Model Managers deliver Model Portfolios to AMS comprised of securities recommended by the Manager for designated investment disciplines, and thereafter will communicate periodic updates to AMS as changes occur to such Model Portfolios. You delegate discretionary investment authority to AMS to effect purchases and sales of Model Portfolio securities when these disciplines are chosen. No Model Portfolio recommendations made by a Manager to AMS pursuant to such Model Manager's subadvisory agreement with AMS will be based on the circumstances of, or otherwise tailored to, your individual investment objectives, or deemed to be investment advice from the Manager to or for you.

TAX OVERLAY SERVICE

The Tax Overlay Service (or "TOS") is available for Freedom UMA Program Accounts when governed under a Master Advisory Agreement. Accounts opened under or governed by this Advisory Agreement are not eligible for TOS unless and until, the advisory account is covered under an Master Advisory Agreement. The terms and conditions of the Tax Overlay Service are governed by a separate Master Tax Overlay Service Agreement ("MTOSA"). Please refer to the MTOSA, Feature Supplement, and the Disclosure Documents or contact your IAR for additional information regarding this optional account feature.

FEE SCHEDULE

The Freedom UMA Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. This Fee generally includes compensation paid to Adviser and IAR, for advisory services provided to you on this Account, and to RJA and/or its affiliates for execution, clearing, custodial, and other administrative and advisory services. Advisory services within a Wrap Fee Program may include portfolio management or advice concerning the selection of other investment advisers. Generally, securities transactions in our Wrap Fee Programs are effected "net" (i.e., without commission), and a portion of the wrap Fee is considered to be inclusive of commission charges. Please reference your Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. Minimum investment amounts are located on the Freedom UMA Program Investment Strategy List.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this Freedom UMA Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. If you are receiving this Program Supplement in connection with a new Account, your selection is noted on the selection pages. If no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR. In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

MULTIPLE DISCIPLINE ACCOUNT ("MDA") PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is an MDA Program Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your MDA Program Account(s) and includes additional important information about the MDA Program. This is an AMS Managed Program. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

The MDA Program is an AMS Managed Discretionary Program in which AMS provides access to investment strategies developed by certain Managers participating in the MDA Program. RJA, through AMS, as Program sponsor and discretionary investment adviser, recommends and monitors the Managers and strategies offered by affiliated or unaffiliated Managers in the Program, and provides discretionary investment advice in choosing the Manager(s) and strategies that are available for your selection in the MDA Program, and performing ongoing due diligence on such Managers. AMS may also add or remove from availability Managers and strategies in the Program. Each strategy is comprised of multiple investment disciplines offered by the Manager. Each discipline within each strategy is comprised of a distinct portfolio of Securities recommended by the Manager, and the allocation to each discipline within a strategy is determined by the Manager. You select a compatible investment strategy, with the assistance of your Investment Adviser Representative, and AMS and/or the Manager, as applicable, assumes discretionary management duties in accordance with such investment strategy. You authorize AMS and/or Manager, as applicable, to assume all investment duties with respect to assets held in the Account and to exercise sole investment authority with respect to such assets. Additionally, you acknowledge and agree that for certain strategies in which the Manager assumes discretionary investment authority, AMS and/or Adviser may share with Manager transactional data on the Account and other identifying information regarding you and your Account, as needed or requested by Manager for purposes of providing service to your Account. ***Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program***.

You understand that this Program involves the investment in exchange traded funds ("ETFs") and that the Fee does not include investment costs associated with ETFs that are the basis of your selected strategy or discipline. For the ETF strategies in the Program, you also pay your pro-rata share of the annual management fees and operating expenses charged by ETFs. The cost structures of ETFs differ significantly and will affect the overall costs paid by you. These are the underlying fees related to investment products purchased within the Advisory Account. These annual management fees and operating expenses are assessed by the fund directly and not by Raymond James, and result in you paying more than clients using a strategy that invests in individual securities, without taking into effect negotiated asset-based fee discounts, if any, as described more in the Disclosure Documents. You should review these ETF expenses in addition to the Fee charged to your Account when evaluating the costs of the Program.

ETFs purchased and sold in your Account will be effected at market prices, and will not incur any sales charge or commission.

TARGET ALLOCATIONS AND ACCOUNT REBALANCING

You understand that the target allocation of the investment strategy you select applies at the time your MDA Account is established. AMS will invest any additions of cash or Securities to the Account based on the target allocation, and any withdrawals of cash or Securities from the Account may cause AMS to rebalance your remaining Securities to realign with the target allocation. However, your actual asset allocation may not match the target allocation due to fluctuations in the market value of the Securities held in your Account, as well as other factors. AMS will review your MDA Program Account thirteen months following its establishment, and annually thereafter, to determine if rebalancing is appropriate based on whether at such time the actual asset allocation varies by more than certain predetermined percentages from the target allocation, as established by AMS. You may also request that AMS rebalance the Account or you may opt out of the rebalance, if applicable.

FACTORS TO CONSIDER IN SELECTING A STRATEGY

A list of available investment strategies in the MDA Program is available from your Investment Adviser Representative and at www.raymondjames.com/allfeebasedprograms (the "MDA Program Investment Strategy List"). **You should reference this list for disclosures specific to your selected strategy or Manager as described below.**

Strategies and allocation percentages on the MDA Program Investment Strategy List are current as of the revision date referenced on the MDA Program Investment Strategy List. The strategies and discipline allocation percentages are set by the Manager and are subject to change at any time without advance notice to you. You should carefully review the strategy pages on the MDA Program Investment Strategy List with your Investment Adviser Representative to help you determine the appropriate strategy and to receive additional information, if any, related to your selection.

The MDA Program Investment Strategy List identifies either AMS or the Manager as discretionary manager for the particular investment strategy, or in some cases the particular investment discipline within each investment strategy.

All investment disciplines have minimum investment requirements, as set forth on the MDA Program Investment Strategy List.

Not all disciplines are available to all investors (e.g., certain disciplines may have Securities that can only be invested in by U.S. persons or non-U.S. persons, as the case may be). Certain investment disciplines may have additional restrictions on client type, modified investment strategies depending on the amounts invested, supplemental document requirements, or additional disclosure items, all as noted on the MDA Program Investment Strategy List—you understand and agree that you have reviewed and understood such list and any related restrictions or additional disclosures.

INVESTMENT RESTRICTION REQUEST

You may request reasonable investment restrictions through your Investment Adviser Representative, which may include that AMS or Manager, as applicable, place certain industry or product type investment restrictions on your Account. You understand that AMS or Manager, as applicable, may determine your requested restriction is not reasonable in its sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. Additional information regarding investment restriction requests is contained in your Advisory Agreement and Disclosure Documents.

RJA-AFFILIATED MANAGERS

RJA-affiliated Managers are available for your selection in the MDA Program. The following affiliates of RJA can be offered as Managers in the Program: Chartwell Investment Partners, Inc., Eagle Asset Management, Inc. and Scout Investments, Inc., each wholly owned subsidiaries of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management, a wholly owned subsidiary of Raymond James Financial, Inc., a publicly owned corporation; ClariVest Asset Management, LLC, a wholly owned subsidiary of Eagle Asset Management, Inc.; and Cougar Global Investments Limited, an affiliate of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management and a wholly owned subsidiary of Raymond James International Canada, Inc.

The participation of RJA-affiliated Managers may create an incentive for Raymond James to recommend an affiliated Manager over a similarly qualified and suitable non-affiliated Manager. RJA-affiliated Managers are identified on the MDA Program Investment Strategy List. You understand that you can select a Manager that is not affiliated with RJA. Additional information regarding RJA-affiliated Managers and the conflicts of interest associated with your selection of an RJA-affiliated Manager is contained under "**RJA-Affiliated Managers and Funds**" in your Advisory Agreement and in the Disclosure Documents.

CERTAIN TAX-RELATED CONSIDERATIONS

For MDA Program SMAs, pursuant to the SMA Manager's designated authority to exercise investment discretion over your Advisory Account or a portion thereof, as the case may be, the SMA Manager may choose trading and lot closure assignments for Securities held in your Advisory Account. As a result, the SMA Manager-initiated specific lot closures may differ from your designated or Raymond James-assigned cost basis accounting method and may occur without advance notice to you. You retain the authority to adjust the lot closure assignment at or before the trade settlement date.

MODEL MANAGER DISCLOSURE

The Model Manager will supply AMS with a Model Portfolio for which AMS will be responsible for organizing and effecting portfolio trades on a discretionary basis. Such Model Portfolios are comprised of securities recommended by the Manager for designated investment disciplines, and thereafter will communicate periodic updates to AMS as changes occur to such Model Portfolios. You delegate discretionary investment authority to AMS to effect purchases and sales of Model Portfolio securities when these disciplines are chosen. No Model Portfolio recommendations made by a Manager to AMS pursuant to such Model Manager's subadvisory agreement with AMS will be based on the circumstances of, or otherwise tailored

to, your individual investment objectives, or deemed to be investment advice from the Manager to or for you.

However, in certain cases, the Managers offering strategies that invest in debt securities rather than ETFs for the fixed income allocation retain investment discretion over either (i) the entire strategy, including any portion of the strategy allocated to equity disciplines, or (ii) the portion of the strategy allocated to fixed income, and AMS will exercise investment discretion for the equity securities portion of the strategy. In cases where the Model Manager has discretion over the entire strategy, i.e., both equity and fixed income disciplines, such Manager will typically direct their equity trades through Raymond James and direct their fixed income program trades to other broker-dealers, as will Model Managers with discretion over only the fixed income discipline within a strategy.

FEE SCHEDULE

The MDA Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. This Fee generally includes compensation paid to Adviser and IAR, for advisory services provided to you on this Account, and to RJA and/or its affiliates for execution, clearing, custodial, and other administrative and advisory services. Advisory services within a Wrap Fee Program may include portfolio management or advice concerning the selection of other investment advisers. Generally, securities transactions in our Wrap Fee Programs are effected "net" (i.e., without commission), and a portion of the wrap Fee is considered to be inclusive of commission charges. Please reference this Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. Minimum investment amounts in the MDA Program are noted on the MDA Program Investment Strategy List.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this MDA Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. If you are receiving this Program Supplement in connection with a new Account, your selection is noted on the selection pages. If no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR. In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

OUTSIDE MANAGER ("OSM") PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is an OSM Platform Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your OSM Platform Account(s) and includes additional important information about the OSM Platform. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

The OSM Platform is a dual contract platform. With the assistance of your IAR, you select an OSM Manager and an investment discipline, and upon the deposit of cash and/or Securities in the custodial account, Adviser will establish an Account. Your OSM Platform Account is managed solely by the OSM Manager, a third-party, discretionary investment manager ("OSM Manager") that you appoint to manage your OSM Platform Account with discretion pursuant to a separate investment management agreement to which Raymond James is not a party. In some instances, your Adviser may not be a Raymond James-affiliated investment adviser (see below **Independent Registered Investment Adviser**). However, regardless of who your Adviser is, Raymond James & Associates, Inc. ("RJA"), through its Asset Management Services division ("AMS"), serves as administrator ("Administrator") of the OSM dual-contract platform. AMS performs limited, semiannual monitoring of the OSM Managers on the platform, in addition to providing other non-advisory services, in its capacity as platform Administrator, but neither Adviser, AMS, nor Raymond James has discretion over the OSM Platform Account—***the OSM Manager has full discretionary authority and is solely responsible for the ongoing investment management of your OSM Platform Account***. Adviser will only carry out transactions or other actions with regard to your OSM Platform Account as it is instructed to do so by the OSM Manager. ***You should review the Disclosure Documents for additional information regarding the scope of Adviser's and/or Raymond James' responsibilities***.

To facilitate AMS's administration of the OSM Program and Adviser's provision of non-discretionary advisory obligations pursuant to your Advisory Agreement and this Program Supplement, you authorize the OSM Manager to provide Adviser, AMS, and Raymond James with reasonable access to information about the holdings, transactions, and performance of, your OSM Platform Account(s), including copies of periodic statements and performance reviews, as well as other client-related documentation and information that may be reasonably requested for purposes of compliance with applicable laws and regulations. Additionally, you authorize Adviser, AMS and Raymond James to share with OSM Manager transactional data on the Account and other identifying information regarding you and your Account, as needed or requested by OSM Manager for the purpose of providing services to your Account.

In the event Adviser no longer recommends the OSM Manager to manage your Account, Adviser will notify you, and you will be asked to select a new investment manager, investment discipline, and/or Advisory Account Program. In the event you wish to retain the OSM Manager against the recommendation of Adviser, Adviser or RJA, as applicable, may terminate your OSM Platform Account. You understand that termination of this OSM Platform Account will not necessarily result in the termination of your investment management agreement with the OSM Manager; however, in such an event, your Account will require transfer to a broker-dealer firm that maintains a relationship with the OSM Manager, and awaiting instruction from you or Adviser your Account will be held as a custodial brokerage account.

The OSM Manager is solely responsible for informing you of changes to the control or management of the OSM Manager, and obtaining your consent to any such changes, if required by applicable law.

INVESTMENT RESTRICTION REQUEST

To the extent your OSM Manager offers to you the ability to place new or modify existing reasonable investment restrictions on your OSM Platform Account, you understand that your OSM Manager is solely responsible for accepting, implementing, monitoring and ensuring compliance with and adherence to such investment restrictions. You understand that your OSM Manager may determine your requested restriction is not reasonable in its sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. Additional information regarding investment restriction requests is contained in your Advisory Agreement and Disclosure Documents.

INDEPENDENT REGISTERED INVESTMENT ADVISER

If your Adviser under your Advisory Agreement is an independently registered third-party investment adviser, you understand and agree that no Raymond James entity nor any Raymond James representative, agent, or designee will render any investment advice to you through your OSM Platform Account. However, your IAR also may be a registered representative associated with a Raymond James broker-dealer. This means for brokerage purposes your financial advisor is associated with Raymond James but for the advisory services provided through this Advisory Account Program, your financial advisor is associated with a separate independent investment adviser. Raymond James may supply research services to Adviser for use by Adviser on behalf of any or all of its clients, including you. Further, your independent registered adviser may offer programs or services other than the Advisory Account Programs and/or have different policies and procedures on certain issues. See your Adviser's Disclosure Documents for more information.

FEE SCHEDULE

The OSM Platform Account Fee includes certain but not all costs as described below and in the Advisory Agreement. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset=Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. The Fee includes compensation to (i) Adviser and its IAR(s), (ii) Raymond James for execution, custody, and clearing services, to the extent that transactions are executed through Raymond James, and (iii) AMS for its services as Administrator, which include various support services, including: OSM Manager and investment discipline approval for platform eligibility, account opening and maintenance, processing of cash contributions, billing, withdrawal and distribution requests, facilitation of investment discipline changes, and termination of your participation in the OSM Platform. **The Fee does not include management fees owed to your OSM Manager under the separate management agreement between you and the selected OSM Manager**, nor does it include transaction charges or commissions charged by broker-dealer firms other than Raymond James should your OSM Manager choose to execute transactions through another broker-dealer firm. Notwithstanding the foregoing, depending on whether your OSM Manager chooses to do their billing through AMS, as administrator of the Program, the Fee and the separate management fees that you pay to the OSM Manager may be reflected on your quarterly statements as a single assessed advisory fee. You understand that the OSM Manager can choose to effect securities transactions through broker-dealer firms other than Raymond James, subject to the OSM Manager's obligation to seek best execution, and that Raymond James cannot direct the OSM Manager otherwise. See "**Trading Practices of Managers and OSM Managers**" and "**Fees and Billing**" in the Advisory Agreement and the Disclosure Documents for additional information. The minimum investment or account size for the OSM Platform is $100,000 for equity and balanced disciplines and $200,000 for fixed income disciplines; provided, however, OSM Managers may have higher account minimums or other requirements.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this OSM Platform Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. If you are receiving this Program Supplement in connection with a new Account, your selection is noted on selection pages. If no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR. In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

PORTFOLIO SELECT UNIFIED MANAGED ACCOUNT IAR DISCRETIONARY ("PORTFOLIO SELECT UMA IAR DISCRETIONARY") PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is a Portfolio Select UMA IAR Discretionary Program Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your Portfolio Select UMA IAR Discretionary Program Account(s) and includes additional important information about the Portfolio Select UMA IAR Discretionary Program. This is an AMS Managed Program. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

DISCRETIONARY PROGRAM IMPORTANT DISCLOSURE

This is an AMS Managed Program in which you've authorized your Financial Advisor, as an investment adviser representative ("IAR") of Adviser, to make investment decisions on your behalf. Your IAR exercises discretion in developing a compatible investment strategy and constructing a suitable portfolio of investments from the different investment options in the Program ("Portfolio"), and in making changes to the Portfolio as IAR deems necessary or appropriate. Your IAR has authority to select and change the investment strategy/ies and investments among the selections available in the Portfolio Select UMA Program in your Account without any further authorization from you. Additionally, in certain taxable accounts, your IAR, as part of their discretionary authority, can make allocation changes for the purpose of realizing capital gains or losses in your account without further authorization from you. ***If you did not intend to authorize your IAR to act with discretion in this capacity on this Account, contact your Financial Advisor or Client Services immediately at* 800.647.7378.**

By choosing a Portfolio Select UMA IAR Discretionary Program, you agree to your IAR exercising portfolio selection discretion in choosing the Funds, strategies, disciplines and Managers on your behalf, as described in further detail below, under "**Discretionary Program**" in your Advisory Agreement, and in the Disclosure Documents.

OVERVIEW AND PROGRAM TERMS

The Portfolio Select UMA IAR Discretionary Program is an AMS Managed Discretionary Program that offers a unified managed account comprised of numerous investment options across multiple allocations, as well as a broad array of select mutual funds and exchange traded funds ("ETFs", or collectively "Funds"). Based on your investment objectives, your IAR will exercise discretion in constructing a customized Portfolio allocated among at least two of the following categories as further described below and subject to certain allocation rules applied to each investment category: (i) Funds from a variety of options; (ii) strategies selected from our fund wrap programs, as described below; (iii) Manager Disciplines , as described below offered by select affiliated and unaffiliated Managers; (iv) equity research portfolio disciplines developed by AMS and other divisions of RJA or RJA affiliates; and (v) cash or money market funds for cash management purposes. AMS, as described in further detail below, provides advice in recommending the strategies and Manager disciplines available as investment options in the Portfolio Select UMA IAR Discretionary Program and assumes portfolio management discretionary authority over assets in certain of the selected investment products. Your IAR exercises portfolio selection discretion and will select an appropriate asset class allocation and build the customized Portfolio choosing from the investment products within each asset class identified below. You understand that your IAR has various choices within each category and IAR's final selections that comprise your customized Portfolio will be confirmed to you separately in an "Investment Strategy Selection Notice"; **you should reference this Notice for certain disclosures specific to the Portfolio selections**. Once your IAR has constructed your customized Portfolio, AMS and/or SMA Manager, as applicable, will assume investment duties with respect to investments held in the Account. For the avoidance of doubt, AMS is not the discretionary manager of any Fund selected as part of your portfolio. ***Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program***.

Your customized Portfolio may include the following categories of investment options:

(i) *Funds*: Mutual funds and/or ETFs from an expansive selection of offerings across investment styles and asset classes. Mutual funds available for selection in the Program are designated for such use by RJA as part of RJA's other fee-

based account programs, as further described in RJA's Wrap Fee Program Brochure, and ETFs available for selection are of a category of ETFs that do not employ leverage or are otherwise permitted as eligible investments in the Program.

(ii) *Fund Wrap Program Strategies*: Investment strategies and respective target allocations comprised of (i) open-end mutual funds, which may include affiliates of Raymond James (see below **RJA-Affiliated Managers and Funds**), with whom Raymond James has entered into a selling agreement with the fund company, and ETFs, which are available through the Freedom Program; (ii) open-end mutual funds comprised exclusively from the American Funds family of funds developed by Capital Research and Management Company ("Capital Research"), or ETFs managed by Capital Research that represent a broad array of asset classes and investment styles, which are available through the American Funds Model Portfolios Program ("American Funds Program"); and (iii) open-end mutual funds exclusively from the Russell family of funds ("Russell Funds") constructed by Russell Investment Company ("Russell Investments") for the Russell Investments Model Strategies Program ("Russell Program," and together with the Freedom Program and the American Funds Program, the "Fund Wrap Strategies").

(iii) *Manager Disciplines*: Model Portfolio and SMA investment disciplines offered by Managers available through the Raymond James Consulting Services Program ("RJCS Program"). The investment discipline selected by your IAR will determine whether AMS or the Manager will exercise discretionary investment authority over assets designated by your IAR to the Manager's investment discipline. For Model Portfolio investment disciplines, you delegate discretionary investment authority to AMS to effect purchases and sales of Model Portfolio Securities (see below **Model Manager Disclosure**). For SMAs, SMA Manager will exercise discretionary investment authority, which will be noted to you on the Investment Strategy Selection Notice. You acknowledge and agree that RJA and/or Adviser may share with SMA Manager transactional data on the Account and other identifying information regarding you and your Account, as needed or requested by SMA Manager for purposes of providing services to your Account.

(iv) *Equity Research*: Certain equity research disciplines developed by AMS and/or other divisions of RJA or RJA affiliates, including but not limited to, RJA's Equity Capital Markets division. AMS establishes the respective target allocations, and selects and monitors investments in the disciplines, which are currently offered through the Raymond James Research Portfolios Program ("RJRP Program").

(v) *Cash*: Cash or money market funds for cash management purposes. This category of the custom portfolio can accommodate cash and cash alternative assets for cash management purposes. You understand that cash holdings in the Account overall may be higher than the designated allocation because of market changes, cash allotments in other portions of the portfolio (e.g., Manager disciplines often have a cash reserve), or pre-rebalancing.

You understand that this Program involves investment in Funds and that the Fee does not include investment costs associated with Funds that are the basis of your selected strategy or discipline. For the mutual funds and/or ETFs strategies in the Program, you also pay your pro-rata share of the annual management fees and operating expenses charged by these Funds, which will affect the overall costs paid by you. These are the underlying fees related to investment products purchased within the Advisory Account. These annual management fees and operating expenses are assessed by the Fund directly and not by Raymond James, and result in you paying more than clients using a Manager or strategy that invests in individual securities, without taking into effect negotiated asset-based fee discounts, if any, as described more in the Disclosure Documents. The cost structure of Funds can differ depending on whether the Fund is actively managed (Funds that invest in a portfolio of securities intended to outperform a broad market, sector, or benchmark) or passively managed (Funds that track a broad market or custom-built index and invest in the component securities of the particular index). Actively managed Funds typically have higher management fees and operating expenses than Funds that are passively managed. Please contact your IAR for more information regarding cost structure of actively and passively managed funds. To the extent that you intend to hold Fund shares for an extended period of time, you should review these Fund expenses in addition to the Fee charged to your Account when evaluating the costs of the Program. In addition, certain mutual fund families impose short-term trading charges (typically 1% to 2% of the original amount invested) which may not be waived for Advisory Accounts.

In addition, certain mutual fund companies available in this Program charge short-term trading penalties, also known as redemption fees, if shares are held for a short period of time (e.g., 30 days). The redemption fee is a percentage of the original amount invested (e.g., 1%), and along with the redemption period, varies by fund company. You should contact your IAR for additional information.

Mutual funds purchased and redeemed in your Account will be effected at net asset value and will not incur any sales charge or commission. See "**Certain Open-End Mutual Fund Expenses and Fees**" in your Advisory Agreement and in the Disclosure Documents. ETFs purchased and sold in your Account will be effected at market prices and will not incur any sales charge or commission.

TARGET ALLOCATIONS AND ACCOUNT REBALANCING

You understand that the target allocation of the investment strategy selected by IAR applies at the time your Portfolio Select UMA IAR Discretionary Account is established. AMS will invest any additions of cash or Securities to the Account based on the target allocation, and any withdrawals of cash or Securities from the Account may cause AMS to rebalance your remaining Securities to realign with the target allocation. However, your actual asset allocation may not match the target allocation due to fluctuations in the market value of the Securities held in your Account, as well as other factors. AMS will review your Portfolio Select UMA IAR Discretionary Account thirteen months following its establishment, and annually thereafter, to determine if rebalancing is appropriate based on whether at such time the actual asset allocation varies by more than certain predetermined percentages from the target allocation, as established by AMS. You or IAR may also request that AMS rebalance the Account, or you or IAR may opt out of the rebalance, as applicable.

FACTORS TO CONSIDER: FUNDS, MANAGERS, AND INVESTMENT DISCIPLINES AND STRATEGIES

See details above regarding Portfolio creation. You acknowledge and understand that (i) the selected investment products represent only a fraction of the options available in the Program; and (ii) many of the investment products, including certain of the Funds, strategies, disciplines, and Managers, available in this Program are available in the other Raymond James programs referenced; however, a separate account for each respective investment would be required under the terms of each of the other Programs.

Your Portfolio is comprised of several categories of investment options. RJA, through AMS, as Program sponsor, is a discretionary investment adviser in recommending and monitoring the Manager(s), investment disciplines, and/or strategies available in the Program for your selection, and AMS may add or remove Managers and/or investment disciplines and strategies, as applicable, in the Program because it is no longer recommended by AMS for inclusion as a Program offering. Certain of the Funds offered could become unavailable (e.g., downgraded to be no longer of a type or category eligible as an investment option). Your IAR will be notified promptly of any changes in availability of Program investment options that affect the investments selected by your IAR for your customized Portfolio and will exercise discretion to choose a replacement selection. Any changes to your customized Portfolio will be confirmed to you in an "Investment Strategy Selection Notice."

You acknowledge and understand that liquidation of investments held in your Portfolio Select UMA IAR Discretionary Program Account may be required when a replacement Fund, Fund Wrap Strategy, or RJRP Program discipline is selected. You further understand that such liquidations may have tax consequences and if sold may create a capital gain or loss depending on the cost basis of the securities.

As Raymond James continues to enhance the Program, additional investment options will become available. Your IAR will receive notice of any addition to the available investment options in the Program, and you will receive notice of additional terms and conditions applicable to newly available investment options as an existing Portfolio Select UMA IAR Discretionary Program Account.

SMA disciplines can change to Model Portfolio if the SMA Manager determines to become a Model Manager with respect to a particular discipline; in which case, although the discipline itself will not change, discretionary authority to implement the discipline will change from the Manager to AMS.

Certain investment disciplines invest in Master Limited Partnerships, which may result in unique tax treatment, including Schedule K-1 reporting. If selected, these disciplines will be noted on the Investment Strategy Selection Notice. You understand and acknowledge that if your IAR selects these disciplines, you should consult your tax advisor for additional information regarding tax consequences associated with Master Limited Partnership investments.

You understand and agree that certain investment disciplines may invest in options, which require you to provide a separate Options Application and Agreement and receive approval for covered call writing before the Manager will begin managing your Account. Other Forms or prerequisites, as determined by the Manager or AMS, may be required before the Manager of your selected investment discipline will begin managing your Account. If selected, these disciplines will be noted on the Investment Strategy Selection Notice.

INVESTMENT RESTRICTION REQUEST

You may request reasonable investment restrictions through your IAR, which may include that AMS and/or SMA Manager, as applicable, place certain industry or product type investment restrictions on your Account. You understand that AMS and/or SMA Manager, as applicable, may determine your requested restriction is not reasonable in its sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. Additional information regarding investment restriction requests is contained in your Advisory Agreement and Disclosure Documents.

RJA-AFFILIATED MANAGERS AND FUNDS

RJA-affiliated Managers and funds are included in the Funds, Managers, disciplines, and strategies available for selection within the Program's investment options. The following affiliates of RJA can be offered as Managers in the Program: Chartwell Investment Partners, Inc., Eagle Asset Management, Inc., Scout Investments, Inc., and Clark Capital Management Group, Inc., each wholly owned subsidiaries of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management, a wholly owned subsidiary of Raymond James Financial, Inc., a publicly owned corporation; ClariVest Asset Management, LLC, a wholly owned subsidiary of Eagle Asset Management, Inc.; and Cougar Global Investments Limited, an affiliate of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management and a wholly owned subsidiary of Raymond James International Canada, Inc.

In addition, entities associated with the Carillon Family of Funds and funds managed by affiliates of Raymond James are offered in the Program and referred to as "affiliated funds" in RJA's Disclosure Documents. The participation of RJA-affiliated Managers or funds may create an incentive for IAR to select an RJA-affiliated Manager or fund over a similarly qualified and suitable non-affiliated Manager or fund. Each strategy available in the Portfolio Select UMA IAR Discretionary Program has been constructed by AMS to offer an alternative allocation that does not contain an affiliated Manager or fund, at each investment minimum. Certain or all strategies may or may not include allocations to affiliated Managers at any given time. You understand that you have a choice in authorizing your IAR to employ RJA-affiliated Managers or funds in your Account—you can decline to consent to your IAR's use of RJA-affiliated Managers or funds in your Account. Your consent, if it has been provided, will be confirmed to you in an "Investment Strategy Selection Notice". Retirement Accounts will be automatically invested in the selected investment strategy that does not invest in affiliated mutual funds, as federal regulations prohibit affiliated mutual funds from being purchased in advisory Retirement Accounts. Additional information regarding RJA-affiliated Managers and funds and the conflicts of interest associated with the selection of an RJA-affiliated Manager or fund is contained under "**RJA-Affiliated Managers and Funds**" in your Advisory Agreement and in the Disclosure Documents.

MODEL MANAGER DISCLOSURE

The Model Managers deliver Model Portfolios to AMS comprised of securities recommended by the Manager for designated investment disciplines, and thereafter will communicate periodic updates to AMS as changes occur to such Model Portfolios. AMS exercises discretionary investment authority to effect purchases and sales of Model Portfolio securities when these disciplines are chosen. No Model Portfolio recommendations made by a Manager to AMS pursuant to such Model Manager's subadvisory agreement with AMS will be based on the circumstances of, or otherwise tailored to, your individual investment objectives, or deemed to be investment advice from the Manager to or for you.

SMA MANAGERS THAT ELECT TO TRADE AWAY FROM RAYMOND JAMES

In the event a SMA Manager elects to trade away from Raymond James, brokerage commissions and other charges for transactions not effected through Raymond James may be charged to you by the executing broker or dealer, whereas the wrap Fee assessed by AMS covers the cost of brokerage commissions on transactions effected by Raymond James.

The SMA Managers are not in a position to negotiate asset-based fee rates with us on behalf of their wrap fee clients, or to monitor or evaluate fee rates being paid by their clients or the nature and quality of the services they obtain from us. If an SMA Manager elects to trade away from us, those transactions are generally traded from broker to broker and cleared without any commissions. However, you should be aware that, in many cases, the executing broker or dealer assesses a commission or other charges to the transaction, and these costs will be in addition to the wrap Fee assessed by us. As a result, the net purchase or sale price reflected on trade confirmations provided by us on those trades reflect brokerage commissions or dealer markups or markdowns charged by the executing broker that are not separately itemized by us. Additionally, investment disciplines of SMA Managers that elect to trade away from us generally will be more costly to clients than those disciplines of SMA Managers that elect to trade exclusively or primarily through us. Some SMA Managers have historically directed most, if not all, of their program trades to outside broker-dealers, and only maintenance trades (i.e., trades resulting from individual new account openings, capital additions/disbursements, or account terminations) are effected through us. As the potential exists that clients can be assessed additional costs when selecting an SMA Manager that elects to trade away from us, these SMA Managers will be disclosed to you in the Investment Strategy Selection Notice.

In the selection of brokers or dealers to effect transactions, the SMA Manager should consider all relevant factors, including, among other things, the value of research services, execution capability, execution speed, execution efficiency, confidentiality, familiarity with potential purchasers or sellers, commission rates, financial responsibility, responsiveness, or any other relevant matters. The SMA Manager can select brokers or dealers that provide the SMA Manager research or other transaction-related services. The provision of these services may cause the client to pay the brokers or dealers commissions or

other transaction-related fees in excess of those that other brokers or dealers charge, including us. Research and other services may be used for the SMA Manager's other accounts if permitted by law. SMA Managers that specialize in fixed income, international, small-cap or exchange-traded product disciplines will be more likely to trade away from us due to market dynamics, liquidity, exchange availability, institution specialty, or other factors they consider relevant in satisfying their best execution obligations to clients. We do not evaluate whether an SMA Manager is meeting their best execution obligations to you when trading away, as we are not a party to the transactions and are not in a position to negotiate the price or transaction related charge(s) with the executing broker. We do not discourage or restrict an SMA Manager's ability to trade away, as the responsibility to determine the appropriateness of trading away from us falls under the SMA Manager's individual fiduciary duty to clients and expertise in trading their portfolio securities.

While it is important for you to have access to this information to aid in your decision-making process, we believe it equally important that you review the historical performance of these SMA Managers, which reflects these additional costs (that is, such performance presentations reflect the "net" price at which all transactions were effected, including those that were traded away). The "market" for fixed income securities is largely comprised of dealers that trade over-the-counter amongst themselves, and very few securities trade on organized exchanges. Due to the structure of the fixed income market, the participating dealers do not currently, nor are they required to, disclose the markup, markdown or spread at which purchases and sales are effected. As a result, SMA Managers that trade fixed income securities away from us are unable to provide this information to us. In turn, we are currently unable to present this information to you.

MANAGERS THAT INVEST IN MANAGER-AFFILIATED MUTUAL FUNDS

AMS generally limits investments by Managers in mutual funds due to the additional fees and expenses typically associated with these Securities, as assessed by the fund company or trust, such as management fees and operating expenses. However, certain Managers may invest a portion of your Advisory Account, or include an allocation within their strategy or discipline, in mutual funds affiliated with the Manager. Should a Manager request to invest in or recommend such a mutual fund, AMS may accommodate such investments, provided the affiliated mutual fund is available exclusively for investment through the particular strategy or discipline offered in the RJCS Program (directly or through the Portfolio Select UMA Programs), and the Manager will only receive compensation on RJCS and Portfolio Select UMA Program SMA Account assets via the Programs' applicable Fee. Additional information regarding Manager-affiliated mutual funds is available in the Disclosure Documents and in the applicable SMA Manager's Form ADV Part 2A or equivalent disclosure document, as well as the mutual fund's prospectus and/or Statement of Additional Information, each of which are available from your Investment Adviser Representative. If selected, Managers that invest in or recommend such Manager-affiliated funds will be noted on the Investment Strategy Selection Notice. Manager-affiliated mutual funds may not be held outside of a RJCS or Portfolio Select UMA Program Account. Upon termination of an Account holding Manager-affiliated mutual fund shares or transfer to an Account that cannot hold Manager-affiliated mutual funds, AMS will immediately redeem any shares.

CERTAIN TAX-RELATED CONSIDERATIONS

For Portfolio Select UMA Program SMAs, pursuant to the SMA Manager's designated authority to exercise investment discretion over your Advisory Account, the SMA Manager may choose trading and lot closure assignments for Securities held in your Advisory Account. As a result, the SMA Manager-initiated specific lot closures may differ from your designated or Raymond James-assigned cost basis accounting method and may occur without advance notice to you. You retain the authority to adjust the lot closure assignment at or before the trade settlement date.

TAX OVERLAY SERVICE

The Tax Overlay Service (or "TOS") is available for Portfolio Select UMA IAR Discretionary Program Accounts when governed under a Master Advisory Agreement. Accounts opened under or governed by this Advisory Agreement are not eligible for TOS unless and until, the advisory account is covered under an Master Advisory Agreement. The terms and conditions of the Tax Overlay Service are governed by a separate Master Tax Overlay Service Agreement ("MTOSA"). Please refer to the MTOSA, Feature Supplement, and the Disclosure Documents or contact your IAR for additional information regarding this optional account feature.

FEE SCHEDULE

The Portfolio Select UMA IAR Discretionary Program is a wrap fee program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. This Fee generally includes compensation paid to Adviser and IAR, and Managers, as applicable, for advisory services provided to you on this Account, and to RJA and/or its affiliates for execution, clearing, custodial, and other administrative and advisory services. Certain accounts enrolled in this Program may receive a partial fee credit based on sleeve allocation, which will be noted on your quarterly statements as the "PS UMA Credit", and is more fully described in the Disclosure Documents. Advisory services within a Wrap Fee Program may include portfolio

management or advice concerning the selection of other investment advisers. Generally, securities transactions in our Wrap Fee Programs are effected "net" (i.e., without commission), and a portion of the wrap Fee is generally considered to be inclusive of commission charges. Please reference your Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. Your IAR can provide you information on any applicable minimum investment amounts.

INDEPENDENT REGISTERED INVESTMENT ADVISER

If your Adviser under your Advisory Agreement is an independently registered third-party investment adviser, you understand that your IAR is acting with discretion as a representative of Adviser, which is not affiliated with Raymond James. However, your IAR also may be a registered representative associated with a Raymond James broker-dealer. This means for brokerage purposes your financial advisor is associated with Raymond James but for the advisory services provided through this Advisory Account Program by your IAR, your financial advisor is associated with a separate independent investment adviser. Raymond James may supply research services to Adviser for use by Adviser on behalf of any or all of its clients, including you. Further, your independent registered adviser may offer programs or services other than the Advisory Account Programs and/or have different policies and procedures on certain issues. See your Adviser's Disclosure Documents, which are available upon request to your IAR, for more information.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this Portfolio Select UMA IAR Discretionary Program ***Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. If you are receiving this Program Supplement in connection with a new Account, your selection is noted on the selection pages. If no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR.*** In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

PORTFOLIO SELECT UNIFIED MANAGED ACCOUNT IAR NON-DISCRETIONARY ("PORTFOLIO SELECT UMA IAR NON-DISCRETIONARY") PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is a Portfolio Select UMA IAR Non-Discretionary Program Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your Portfolio Select UMA IAR Non-Discretionary Program Account(s) and includes additional important information about the Portfolio Select UMA IAR Non-Discretionary Program. This is an AMS Managed Program. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

The Portfolio Select UMA IAR Non-Discretionary Program is an AMS Managed Discretionary Program that offers a unified managed account comprised of numerous investment options across multiple allocations, as well as a broad array of select mutual funds and exchange traded funds ("ETFs", or collectively "Funds"). Based on your objectives, the customized portfolio will be allocated through your investment adviser representative ("IAR") among at least two of the following categories as further described below and subject to certain allocation rules applied to each investment category: (i) Funds from a variety of options; (ii) strategies selected from our fund wrap programs, as described below; (iii) Manager Disciplines , as described below offered by select affiliated and unaffiliated Managers; (iv) equity research portfolio disciplines developed by AMS and other divisions of RJA or RJA affiliates; and (v) cash or money market funds for cash management purposes. AMS, as described in further detail below, provides advice in recommending the strategies and Manager disciplines available as investment options in the Portfolio Select UMA IAR Non-Discretionary Program and assumes portfolio management discretion over assets in certain of the selected investment products. Your IAR assists you, on a non-discretionary basis, in developing a compatible investment strategy and, in consultation with you, your IAR will select an appropriate asset class allocation and build the customized portfolio choosing from the investment products within each asset class identified below. You understand that you have various choices within each category and final selections that comprise your customized portfolio will be consented to by you separately in an "Investment Strategy Selection Form". You authorize AMS and/or SMA Manager, as applicable, to assume investment duties with respect to investments held in the Account. For the avoidance of doubt, AMS is not the discretionary manager of any Fund selected as part of your Portfolio. ***Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program***.

Your customized Portfolio may include the following categories of investment options:

(i) *Funds*: Mutual funds and/or ETFs from an expansive selection of offerings across investment styles and asset classes. Mutual funds available for selection in the Program are designated for such use by RJA as part of RJA's other fee-based account programs, as further described in RJA's Wrap Fee Program Brochure, and ETFs available for selection are of a category of ETFs that do not employ leverage or are otherwise permitted as eligible investments in the Program.

(ii) *Fund Wrap Program Strategies*: Investment strategies and respective target allocations comprised of (i) open-end mutual funds, which may include affiliates of Raymond James (see below **RJA-Affiliated Managers and Funds**), with whom Raymond James has entered into a selling agreement with the fund company, and ETFs, which are available through the Freedom Program; (ii) open-end mutual funds comprised exclusively from the American Funds family of funds developed by Capital Research and Management Company ("Capital Research"), or ETFs managed by Capital Research that represent a broad array of asset classes and investment styles, which are available through the American Funds Model Portfolios Program ("American Funds Program"); and (iii) open-end mutual funds exclusively from the Russell family of funds ("Russell Funds") constructed by Russell Investment Company ("Russell Investments") for the Russell Investments Model Strategies Program ("Russell Program," and together with the Freedom Program and the American Funds Program, the "Fund Wrap Strategies").

(iii) *Manager Disciplines*: Model Portfolio and SMA investment disciplines offered by Managers available through the Raymond James Consulting Services Program ("RJCS Program"). The investment discipline you select will

determine whether AMS or the Manager will exercise discretionary investment authority over assets designated by you to the Manager's investment discipline. For Model Portfolio investment disciplines, you delegate discretionary investment authority to AMS to effect purchases and sales of Model Portfolio Securities (see below **Model Manager Disclosure**). For SMAs, SMA Manager will exercise discretionary investment authority, which will be noted to you on the Investment Strategy Selection Form. You acknowledge and agree that RJA and/or Adviser may share with SMA Manager transactional data on the Account and other identifying information regarding you and your Account, as needed or requested by SMA Manager for purposes of providing services to your Account.

(iv) *Equity Research*: Certain equity research disciplines developed by AMS and/or other divisions of RJA or RJA affiliates, including but not limited to, RJA's Equity Capital Markets division. AMS establishes the respective target allocations, and selects and monitors investments in the disciplines, which are currently offered through the Raymond James Research Portfolios Program ("RJRP Program").

(v) *Cash*: Cash or money market funds for cash management purposes. This category of the custom portfolio can accommodate cash and cash alternative assets for cash management purposes. You understand that cash holdings in the Account overall may be higher than the designated level because of market changes, cash allotments in other portions of the portfolio (e.g., Manager disciplines often have a cash reserve), or pre-rebalancing.

You understand that this Program involves investment in Funds and that the Fee does not include investment costs associated with Funds that are the basis of your selected strategy or discipline. For the mutual funds and/or ETFs strategies in the Program, you also pay your pro-rata share of the annual management fees and operating expenses charged by the Funds, which will affect the overall costs paid by you. These are the underlying fees related to investment products purchased within the Advisory Account. These annual management fees and operating expenses are assessed by the Fund directly and not by Raymond James, and result in you paying more than clients using a Manager or strategy that invests in individual securities, without taking into effect negotiated asset-based fee discounts, if any, as described more in the Disclosure Documents. The cost structure of Funds can differ depending on whether the Fund is actively managed (Funds that invest in a portfolio of securities intended to outperform a broad market, sector, or benchmark) or passively managed (Funds that track a broad market or custom-built index and invest in the component securities of the particular index). Actively managed Funds typically have higher management fees and operating expenses than Funds that are passively managed. Please contact your IAR for more information regarding cost structure of actively and passively managed funds To the extent that you intend to hold Fund shares for an extended period of time, you should review these Fund expenses in addition to the Fee charged to your Account when evaluating the costs of the Program. In addition, certain mutual fund families impose short-term trading charges (typically 1% to 2% of the original amount invested which may not be waived for Advisory Accounts.

In addition, certain mutual fund companies available in this Program charge short-term trading penalties, also known as redemption fees, if shares are held for a short period of time (e.g., 30 days). The redemption fee is a percentage of the original amount invested (e.g., 1%), and along with the redemption period, varies by fund company. You should contact your IAR for additional information.

Funds purchased in your Account will be purchased at net asset value and such purchases will not incur any sales charge or commission. See "**Certain Open-End Mutual Fund Expenses and Fees**" in your Advisory Agreement and in the Disclosure Documents.

TARGET ALLOCATIONS AND ACCOUNT REBALANCING

You understand that the target allocation of the investment strategy you select applies at the time your Portfolio Select UMA IAR Non-Discretionary Account is established. AMS will invest any additions of cash or Securities to the Account based on the target allocation, and any withdrawals of cash or Securities from the Account may cause AMS to rebalance your remaining Securities to realign with the target allocation. However, your actual asset allocation may not match the target allocation due to fluctuations in the market value of the Securities held in your Account, as well as other factors. AMS will review your Portfolio Select UMA IAR Non-Discretionary Account thirteen months following its establishment, and annually thereafter, to determine if rebalancing is appropriate based on whether at such time the actual asset allocation varies by more than certain predetermined percentages from the target allocation, as established by AMS. You may also request that AMS rebalance the Account, or you may opt out of the rebalance, if applicable.

FACTORS TO CONSIDER IN SELECTING FUNDS, MANAGERS, AND INVESTMENT DISCIPLINES AND STRATEGIES

See details above regarding Portfolio creation. You acknowledge and understand that (i) the selected investment products represent only a fraction of the options available to you; and (ii) many of the investment products, including certain of the Funds, strategies, disciplines, and Managers, available in this Program are available in the other Raymond James programs referenced; however, a separate account for each respective investment would be

required under the terms of each of the other Programs. You should carefully review the investment options available in this Program with your IAR to determine the appropriate allocations and portfolio combinations of investment options that best meet your needs.

Your Portfolio is comprised of several categories of investment options. RJA, through AMS, as Program sponsor, is a discretionary investment adviser in recommending and monitoring the Manager(s), investment disciplines, and/or strategies available in the Program for your selection, and AMS may add or remove Managers and/or investment disciplines and strategies, as applicable, in the Program because it is no longer recommended by AMS for inclusion as a Program offering. Certain of the Funds offered could become unavailable (e.g., downgraded to be no longer of a type or category eligible as an investment option). If RJA determines to make a change in the Managers and/or investment disciplines and strategies, as applicable, available in the Program, you will be notified promptly of any changes in availability of Program investment options that affect your selections.

If your selected Manager or specific Manager discipline is no longer available in the Program, you can choose a replacement selection. If no replacement selection is made by a pre-determined effective date, AMS shall have authority to allocate that portion of the Portfolio to a comparable Manager or discipline, as applicable, and your continued participation in the Program will serve as your consent to the replacement Manager discipline. If no such comparable discipline is available, then Adviser will terminate this Portfolio Select UMA IAR Non-Discretionary Program Account, and the Account will be converted to a commission-based brokerage or custodial account. In either case—substituting with a replacement discipline or a conversion to a brokerage or custodial account—liquidation of assets held in your Portfolio Select UMA IAR Non-Discretionary Program Account may be required.

If your selected Fund(s), Fund Wrap Strategy/ies or RJRP Program discipline is no longer eligible or available in the Program (e.g., removal of research portfolio or Fund Wrap Strategy), you will be notified and asked to make a replacement selection. If Adviser does not receive a replacement selection for the Fund(s), Fund Wrap Strategy or RJRP Program discipline then Adviser will terminate this Portfolio Select UMA IAR Non-Discretionary Account, and the Account will be converted to a commission-based brokerage or custodial account. In either case—substituting with a replacement Fund, Fund Wrap Strategy, or RJRP Program discipline or a conversion to a brokerage account—liquidation of assets held in your Program Account may be required.

You further understand that such liquidations may have tax consequences and if sold may create a capital gain or loss depending on the cost basis of the securities.

You may contact your IAR at any time to change or modify the replacement Manager discipline or make any other changes to your selected investment options. You will be required to verbally consent to any recommended changes to the (i) composition of the portfolio or (ii) allocation of the investments across the asset classes, and will receive a confirmation notice of any such changes.

As Raymond James continues to enhance the Program, additional investment options will become available. You will receive notice of additional terms and conditions applicable to newly available investment options as an existing Portfolio Select UMA IAR Non-Discretionary Program Account. You should consult with your IAR if you are interested in making changes to your Portfolio after receiving notice of an addition to the available investment options.

SMA disciplines can change to Model Portfolio if the SMA Manager determines to become a Model Manager with respect to a particular discipline; in which case, although the discipline itself will not change, discretionary authority to implement the discipline will change from the Manager to AMS.

Certain investment disciplines invest in Master Limited Partnerships, which may result in unique tax treatment, including Schedule K-1 reporting. If selected, these disciplines will be noted on the Investment Strategy Selection Form. You understand and acknowledge that if you select these disciplines, you should consult your tax advisor for additional information regarding tax consequences associated with Master Limited Partnership investments.

You understand and agree that certain investment disciplines may invest in options, which require you to provide a separate Options Application and Agreement and receive approval for covered call writing before the Manager will begin managing your Account. Other Forms or prerequisites, as determined by the Manager or AMS, may be required before the Manager of your selected investment discipline will begin managing your Account. If selected, these disciplines will be noted on the Investment Strategy Selection Form.

INVESTMENT RESTRICTION REQUEST

You may request reasonable investment restrictions through your IAR, which may include that AMS and/or SMA Manager, as applicable, place certain industry or product type investment restrictions on your Account. You understand that AMS and/or SMA Manager, as applicable,

may determine your requested restriction is not reasonable in its sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. Additional information regarding investment restriction requests is contained in your Advisory Agreement and Disclosure Documents.

RJA-AFFILIATED MANAGERS AND FUNDS

RJA-affiliated Managers and funds are included in the Funds, Managers, disciplines, and strategies available for your selection within the Program's investment options. The following affiliates of RJA can be offered as Managers in the Program: Chartwell Investment Partners, Inc., Eagle Asset Management, Inc., Scout Investments, Inc., and Clark Capital Management Group, Inc. each wholly owned subsidiaries of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management, a wholly owned subsidiary of Raymond James Financial, Inc., a publicly owned corporation; ClariVest Asset Management, LLC, a wholly owned subsidiary of Eagle Asset Management, Inc.; and Cougar Global Investments Limited, an affiliate of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management and a wholly owned subsidiary of Raymond James International Canada, Inc.

In addition, entities associated with the Carillon Family of Funds and funds managed by affiliates of Raymond James are offered in the Program and referred to as "affiliated funds" in RJA's Disclosure Documents. The participation of RJA-affiliated Managers or funds may create an incentive for Adviser to recommend an RJA-affiliated Manager or fund over a similarly qualified and suitable non-affiliated Manager or fund. Each strategy available in the Portfolio Select UMA IAR Non-Discretionary Program has been constructed by AMS to offer an alternative allocation that does not contain an affiliated Manager or fund, at each investment minimum. Certain or all strategies may or may not include allocations to affiliated Managers at any given time. You understand that you can select a Manager or fund that is not affiliated with RJA. Retirement Accounts will be automatically invested in the selected investment strategy that does not invest in affiliated mutual funds, as federal regulations prohibit affiliated mutual funds from being purchased in advisory Retirement Accounts. ***Your selection of a strategy that includes an RJA-affiliated Manager or fund provides AMS authorization to employ such RJA-affiliated Manager or fund in strategies you have selected for your Account until such time as it is revoked by you.*** Your selection of an RJA-affiliated Manager or fund is noted on your Investment Strategy Selection Form. Additional information regarding RJA-affiliated Managers and funds and the conflicts of interest associated with your selection of an RJA-affiliated Manager or fund is contained under "**RJA-Affiliated Managers and Funds**" in your Advisory Agreement and in the Disclosure Documents.

MODEL MANAGER DISCLOSURE

The Model Managers deliver Model Portfolios to AMS comprised of securities recommended by the Manager for designated investment disciplines, and thereafter will communicate periodic updates to AMS as changes occur to such Model Portfolios. You delegate discretionary investment authority to AMS to effect purchases and sales of Model Portfolio securities when these disciplines are chosen. No Model Portfolio recommendations made by a Manager to AMS pursuant to such Model Manager's subadvisory agreement with AMS will be based on the circumstances of, or otherwise tailored to, your individual investment objectives, or deemed to be investment advice from the Manager to or for you.

SMA MANAGERS THAT ELECT TO TRADE AWAY FROM RAYMOND JAMES

In the event a SMA Manager elects to trade away from Raymond James, brokerage commissions and other charges for transactions not effected through Raymond James may be charged to you by the executing broker or dealer, whereas the wrap Fee assessed by AMS covers the cost of brokerage commissions on transactions effected by Raymond James.

The SMA Managers are not in a position to negotiate asset-based fee rates with us on behalf of their wrap fee clients, or to monitor or evaluate fee rates being paid by their clients or the nature and quality of the services they obtain from us. If an SMA Manager elects to trade away from us, those transactions are generally traded from broker to broker and cleared without any commissions. However, you should be aware that, in many cases, the executing broker or dealer assesses a commission or other charges to the transaction, and these costs will be in addition to the wrap Fee assessed by us. As a result, the net purchase or sale price reflected on trade confirmations provided by us on those trades reflect brokerage commissions or dealer markups or markdowns charged by the executing broker that are not separately itemized by us. Additionally, investment disciplines of SMA Managers that elect to trade away from us generally will be more costly to clients than those disciplines of SMA Managers that elect to trade exclusively or primarily through us. Some SMA Managers have historically directed most, if not all, of their program trades to outside broker-dealers, and only maintenance trades (i.e., trades resulting from individual new account openings, capital additions/disbursements, or account terminations) are effected through us. As the potential exists that clients can be assessed additional costs when selecting an SMA Manager that elects to trade away from us, these SMA Managers will be disclosed to you in the Investment Strategy Selection Form.

In the selection of brokers or dealers to effect transactions, the SMA Manager should consider all relevant factors, including, among other things, the value of research

services, execution capability, execution speed, execution efficiency, confidentiality, familiarity with potential purchasers or sellers, commission rates, financial responsibility, responsiveness, or any other relevant matters. The SMA Manager can select brokers or dealers that provide the SMA Manager research or other transaction-related services. The provision of these services may cause the client to pay the brokers or dealers commissions or other transaction-related fees in excess of those that other brokers or dealers charge, including us. Research and other services may be used for the SMA Manager's other accounts if permitted by law. SMA Managers that specialize in fixed income, international, small-cap or exchange-traded product disciplines will be more likely to trade away from us due to market dynamics, liquidity, exchange availability, institution specialty, or other factors they consider relevant in satisfying their best execution obligations to clients. We do not evaluate whether an SMA Manager is meeting their best execution obligations to you when trading away, as we are not a party to the transactions and are not in a position to negotiate the price or transaction related charge(s) with the executing broker. We do not discourage or restrict an SMA Manager's ability to trade away, as the responsibility to determine the appropriateness of trading away from us falls under the SMA Manager's individual fiduciary duty to clients and expertise in trading their portfolio securities.

While it is important for you to have access to this information to aid in your decision-making process, we believe it equally important that you review the historical performance of these SMA Managers, which reflects these additional costs (that is, such performance presentations reflect the "net" price at which all transactions were effected, including those that were traded away). The "market" for fixed income securities is largely comprised of dealers that trade over-the-counter amongst themselves, and very few securities trade on organized exchanges. Due to the structure of the fixed income market, the participating dealers do not currently, nor are they required to, disclose the markup, markdown or spread at which purchases and sales are effected. As a result, SMA Managers that trade fixed income securities away from us are unable to provide this information to us. In turn, we are currently unable to present this information to you.

MANAGERS THAT INVEST IN MANAGER-AFFILIATED MUTUAL FUNDS

AMS generally limits investments by Managers in mutual funds due to the additional fees and expenses typically associated with these Securities, as assessed by the fund company or trust, such as management fees and operating expenses. However, certain Managers may invest a portion of your Advisory Account, or include an allocation within their strategy or discipline, in mutual funds affiliated with the Manager. Should a Manager request to invest in or recommend such a mutual fund, AMS may accommodate such investments, provided the affiliated mutual fund is available exclusively for investment through the particular strategy or discipline offered in the RJCS Program (directly or through the Portfolio Select UMA Programs), and the Manager will only receive compensation on RJCS and Portfolio Select UMA Program SMA Account assets via the Programs' applicable Fee. Additional information regarding Manager-affiliated mutual funds is available in the Disclosure Documents and in the applicable SMA Manager's Form ADV Part 2A or equivalent disclosure document, as well as the mutual fund's prospectus and/or Statement of Additional Information, each of which is available from your Investment Adviser Representative, upon request. If selected, Managers that invest in or recommend such Manager-affiliated funds will be noted on the Investment Strategy Selection Form. Manager-affiliated mutual funds may not be held outside of a RJCS or Portfolio Select UMA Program Account. Upon termination of an Account holding Manager-affiliated mutual fund shares or transfer to an Account that cannot hold Manager-affiliated mutual funds, AMS will immediately redeem any shares.

CERTAIN TAX-RELATED CONSIDERATIONS

For Portfolio Select UMA Program SMAs, pursuant to the SMA Manager's designated authority to exercise investment discretion over your Advisory Account, the SMA Manager may choose trading and lot closure assignments for Securities held in your Advisory Account. As a result, the SMA Manager-initiated specific lot closures may differ from your designated or Raymond James-assigned cost basis accounting method and may occur without advance notice to you. You retain the authority to adjust the lot closure assignment at or before the trade settlement date.

TAX OVERLAY SERVICE

The Tax Overlay Service (or "TOS") is available for Portfolio Select UMA IAR Non-discretionary Program Accounts when governed under a Master Advisory Agreement. Accounts opened under or governed by this Advisory Agreement are not eligible for TOS unless and until, the advisory account is covered under an Master Advisory Agreement.. The terms and conditions of the Tax Overlay Service are governed by a separate Master Tax Overlay Service Agreement ("MTOSA"). Please refer to the MTOSA, Feature Supplement, and the Disclosure Documents or contact your IAR for additional information regarding this optional account feature.

FEE SCHEDULE

The Portfolio Select UMA IAR Non-discretionary Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selectin pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. This Fee generally includes compensation paid to Adviser and IAR, and Managers, as

applicable, for advisory services provided to you on this Account, and to RJA and/or its affiliates for execution, clearing, custodial, and other administrative and advisory services. Advisory services within a Wrap Fee Program may include portfolio management or advice concerning the selection of other investment advisers. Generally, securities transactions in our Wrap Fee Programs are effected "net" (i.e., without commission), and a portion of the wrap Fee is generally considered to be inclusive of commission charges. Please reference your Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. Your IAR can provide you information on any applicable minimum investment amounts.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this Portfolio Select UMA IAR Non-discretionary Program Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. If you are receiving this Program Supplement in connection with a new Account, your selection is noted on the selection pages. If \no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR. In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

RAYMOND JAMES CONSULTING SERVICES ("RJCS") PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is an RJCS Program Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your RJCS Program Account(s) and includes additional important information about the RJCS Program. This is an AMS Managed Program. See the Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

The RJCS Program is an AMS Managed Discretionary Program providing you with access to a number of management firms registered as investment advisers with the Securities and Exchange Commission for account sizes below these firms' typical investment minimums. RJA, through AMS, as Program sponsor and discretionary investment adviser, recommends and monitors the Managers and investment disciplines offered by affiliated or unaffiliated Managers in the Program, and provides discretionary investment advice in choosing the Manager(s) and investment disciplines that are available for your selection in the RJCS Program, and performing ongoing due diligence on such Managers. AMS may also add or remove from availability Managers and investment disciplines in the Program. The investment discipline you select will determine whether AMS or the Manager will exercise discretionary investment authority over assets designated by you to the Manager's investment discipline(s): (i) when you select an RJCS Model Portfolio investment discipline, you delegate discretionary investment authority to AMS to effect purchases and sales of Model Portfolio Securities; (ii) for RJCS SMAs, the SMA Manager will exercise discretionary investment authority. You authorize AMS or SMA Manager, as applicable, to assume all investment duties with respect to assets held in the Account and to exercise sole investment authority with respect to such assets. Additionally, you acknowledge and agree that RJA and/or Adviser may share with SMA Manager transactional data on the Account and other identifying information regarding you and your Account, as needed or requested by SMA Manager for purpose of providing services to your Account. ***Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program***.

FACTORS TO CONSIDER IN SELECTING AN INVESTMENT DISCIPLINE

As described above, the RJCS Program offers two types of Managers: SMA Managers and Model Managers (see below **Model Manager Disclosure**). AMS or SMA Managers, as applicable, manage your Account with full discretionary authority in accordance with the investment discipline you have selected, and Adviser, through itself or one of its affiliates, provides additional advisory, consulting and execution services to you. Please refer to the Form ADV Part 2A or equivalent disclosure document of each SMA Manager selected by you, for further information regarding that SMA Manager's services, key personnel, policies and practices, and business relationships with affiliated entities.

The investment disciplines are targets set by the Manager, which may deviate as a result of the capital appreciation or depreciation of the underlying portfolio Securities. Managers may depart from targeted allocations when they feel that certain sectors of the Securities markets are over or under valued.

A list of available investment disciplines in the RJCS Program is available from your IAR and at www.raymondjames.com/allfeebasedprograms (the "RJCS Program Investment Discipline List"). **You should reference this list for disclosures specific to your selected discipline or Manager and its associated fee schedule as described below.**

The RJCS Program Investment Discipline List identifies which investment disciplines are Model Portfolios and which are SMAs. SMA disciplines can change to Model Portfolio if the SMA Manager determines to become a Model Manager; in which case, although the discipline itself will not change, discretionary authority to implement the discipline will change from the Manager to AMS.

You understand that it is important to review your investment objectives, risk tolerance, tax objectives and liquidity needs with your IAR before selecting an investment discipline. In addition, you should carefully review the discipline pages on the RJCS Program Investment Discipline List with your IAR to help you determine the appropriate discipline(s) and to receive additional information, if any, related to your selection.

If AMS determines to make a change to the Managers or investment disciplines available in the Program, you will be notified promptly of any changes in availability that affect your Manager selection, and you will be asked to select a new Manager or investment discipline. In addition, if Adviser no longer recommends a particular Manager or discipline for you, your Adviser will work with you to select a new Manager or investment discipline.

Certain investment disciplines, as noted on RJCS Program Investment Discipline List, invest in Master Limited Partnerships, which may result in unique tax treatment, including Schedule K-1 reporting. You understand and acknowledge that if you select one of these disciplines, you should consult your tax advisor for additional information regarding tax consequences associated with Master Limited Partnership investments.

You understand and agree that certain investment disciplines, as noted on the RJCS Program Investment Discipline List, may invest in options, which require you to provide a separate Options Application and Agreement and receive approval for covered call writing before the Manager will begin managing your Account. Other Forms or prerequisites, as determined by the Manager or AMS, may be required before the Manager of your selected investment discipline will begin managing your Account.

Not all disciplines are available to all investors. Certain disciplines may be designed for and only available to investors who qualify as non- "U.S. persons" under Regulations S of the Securities Act of 1933. Such disciplines when offered will be comprised of Undertakings for the Collective Investment in Transferable Securities ("UCITS") and not U.S. mutual funds or ETFs as referenced herein. Certain investment disciplines may have additional restrictions on client type, modified investment strategies depending on the amounts invested, supplemental document requirements, or additional disclosure items, all as noted on the RJCS Program Investment Discipline List—you understand and agree that you have reviewed and understood such list and any related restrictions or additional disclosures.

INVESTMENT RESTRICTION REQUEST

You may request reasonable investment restrictions through your IAR, which may include that AMS and/or SMA Manager, as applicable, place certain industry or product type investment restrictions on your Account. You understand that AMS and/or SMA Manager, as applicable, may determine your requested restriction is not reasonable in its sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. Additional information regarding investment restriction requests is contained in your Advisory Agreement and Disclosure Documents.

RJA-AFFILIATED MANAGERS

RJA-affiliated Managers are available for your selection in the RJCS Program. The following affiliates of RJA can be offered as Managers in the Program: Chartwell Investment Partners, Inc., Eagle Asset Management, Inc. and Scout Investments, Inc., each wholly owned subsidiaries of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management, a wholly owned subsidiary of Raymond James Financial, Inc., a publicly owned corporation; ClariVest Asset Management, LLC, a wholly owned subsidiary of Eagle Asset Management, Inc.; and Cougar Global Investments Limited, an affiliate of Carillon Tower Advisers, Inc. d/b/a Raymond James Investment Management and a wholly owned subsidiary of Raymond James International Canada, Inc.

The participation of RJA-affiliated Managers may create an incentive for Raymond James to recommend an affiliated Manager over a similarly qualified and suitable non-affiliated Manager. RJA-affiliated Managers are identified on the RJCS Program Investment Discipline List. You understand that you can select a Manager that is not affiliated with RJA. Additional information regarding RJA-affiliated Managers and the conflicts of interest associated with your selection of an RJA-affiliated Manager is contained under "**RJA-Affiliated Managers and Funds**" in the Advisory Agreement and in the Disclosure Documents.

MODEL MANAGER DISCLOSURE

The Model Managers deliver Model Portfolios to AMS comprised of securities recommended by the Manager for designated investment disciplines, and thereafter will communicate periodic updates to AMS as changes occur to such Model Portfolios. AMS exercises discretionary investment authority to effect purchases and sales of Model Portfolio securities when these disciplines are chosen. No Model Portfolio recommendations made by a Manager to AMS pursuant to such Model Manager's subadvisory agreement with AMS will be based on the circumstances of, or otherwise tailored to, your individual investment objectives, or deemed to be investment advice from the Manager to or for you.

SMA MANAGERS THAT ELECT TO TRADE AWAY FROM RAYMOND JAMES

In the event a SMA Manager elects to trade away from Raymond James, brokerage commissions and other charges for transactions not effected through Raymond James may be charged to you by the executing broker or dealer, whereas the wrap Fee assessed by AMS covers the cost of brokerage commissions on transactions effected by Raymond James.

The SMA Managers are not in a position to negotiate asset-based fee rates with us on behalf of their wrap fee clients, or to monitor or evaluate fee rates being paid by their clients or the nature and quality of the services they obtain from us. If an SMA Manager elects to trade away from us, those transactions are generally traded from broker to broker and cleared without any commissions. However, you should be aware that, in many cases, the executing broker or dealer assesses a commission or other charges to the transaction, and these costs will be in addition to the wrap Fee assessed by us. As a result, the net purchase or sale price reflected on trade confirmations provided by us on those trades reflect brokerage commissions or dealer markups or markdowns charged by the executing broker that are not separately itemized by us. Additionally, investment disciplines of SMA Managers that elect to trade away from us generally will be more costly to clients than those disciplines of SMA Managers that elect to trade exclusively or primarily through us. Some SMA Managers in the RJCS Program have historically directed most, if not all, of their program trades to outside broker-dealers, and only maintenance trades (i.e., trades resulting from individual new account openings, capital additions/disbursements, or account terminations) are effected through us. As the potential exists that clients can be assessed additional costs when selecting an SMA Manager that elects to trade away from us, these SMA Managers are identified in the RJCS Program Investment Discipline List for clients to consider during the selection process. Additional information (i) describing the trading practices of SMA Managers in the RJCS Program, (ii) identifying those SMA Managers that frequently traded away equity orders from us, and (iii) the average additional costs associated with these trades, is available under "Important Information About the Trading Practices of Investment Managers Participating in the Raymond James Consulting Services Program" at www.raymondjames.com/legal-disclosures/disclosure-trading-practices or from your IAR.

In the selection of brokers or dealers to effect transactions, the SMA Manager should consider all relevant factors, including, among other things, the value of research services, execution capability, execution speed, execution efficiency, confidentiality, familiarity with potential purchasers or sellers, commission rates, financial responsibility, responsiveness, or any other relevant matters. The SMA Manager can select brokers or dealers that provide the SMA Manager research or other transaction-related services. The provision of these services may cause the client to pay the brokers or dealers commissions or other transaction-related fees in excess of those that other brokers or dealers charge, including us. Research and other services may be used for the SMA Manager's other accounts if permitted by law. SMA Managers that specialize in fixed income, international, small-cap or exchange-traded product disciplines will be more likely to trade away from us due to market dynamics, liquidity, exchange availability, institution specialty, or other factors they consider relevant in satisfying their best execution obligations to clients. We do not evaluate whether an SMA Manager is meeting their best execution obligations to you when trading away, as we are not a party to the transactions and are not in a position to negotiate the price or transaction related charge(s) with the executing broker. We do not discourage or restrict an SMA Manager's ability to trade away, as the responsibility to determine the appropriateness of trading away from us falls under the SMA Manager's individual fiduciary duty to clients and expertise in trading their portfolio securities. While it is important for you to have access to this information to aid in your decision-making process, we believe it equally important that you review the historical performance of these SMA Managers, which reflects these additional costs (that is, such performance presentations reflect the "net" price at which all transactions were effected, including those that were traded away). The "market" for fixed income securities is largely comprised of dealers that trade over-the-counter amongst themselves, and very few securities trade on organized exchanges. Due to the structure of the fixed income market, the participating dealers do not currently, nor are they required to, disclose the markup, markdown or spread at which purchases and sales are effected. As a result, SMA Managers that trade fixed income securities away from us are unable to provide this information to us. In turn, we are currently unable to present this information to you.

MANAGERS THAT INVEST IN MANAGER-AFFILIATED MUTUAL FUNDS

AMS generally limits investments by Managers in mutual funds due to the additional fees and expenses typically associated with these Securities, as assessed by the fund company or trust, such as management fees and operating expenses. However, certain Managers may invest a portion of your Advisory Account, or include an allocation within their strategy or discipline, in mutual funds affiliated with the Manager. Should a Manager request to invest in or recommend such a mutual fund, AMS may accommodate such investments, provided the affiliated mutual fund is available exclusively for investment through the particular strategy or discipline offered in the RJCS Program (directly or through the Portfolio Select UMA Programs), and the Manager will only receive compensation on RJCS and Portfolio Select UMA Programs SMA Account assets via the RJCS and Portfolio Select UMA Programs' applicable Fee. Additional information regarding Manager-affiliated mutual funds is available in the Disclosure Documents and in the applicable SMA Manager's Form ADV Part 2A or equivalent disclosure document, as well as the mutual fund's prospectus and/or Statement of Additional Information, each of which are available from your Investment Adviser Representative. Managers that invest in or recommend such Manager-affiliated funds are identified on the RJCS Program

Investment Discipline List, and may not be held outside of a RJCS or Portfolio Select UMA Program Account. Upon termination of an Account holding Manager-affiliated mutual fund shares or transfer to an Account that cannot hold Manager-affiliated mutual funds, AMS will immediately redeem any shares.

CERTAIN TAX-RELATED CONSIDERATIONS

For RJCS Program SMAs, pursuant to the SMA Manager's designated authority to exercise investment discretion over your Advisory Account, the SMA Manager may choose trading and lot closure assignments for Securities held in your Advisory Account. As a result, the SMA Manager-initiated specific lot closures may differ from your designated or Raymond James-assigned cost basis accounting method and may occur without advance notice to you. You retain the authority to adjust the lot closure assignment at or before the trade settlement date.

TAX OVERLAY SERVICE

The Tax Overlay Service (or "TOS") is available for RJCS Program Accounts when governed under a Master Advisory Agreement. Accounts opened under or governed by this Advisory Agreement are not eligible for TOS unless and until, the advisory account is covered under an Master Advisory Agreement. The terms and conditions of the Tax Overlay Service are governed by a separate Master Tax Overlay Service Agreement ("MTOSA"). Please refer to the MTOSA, Feature Supplement, and the Disclosure Documents or contact your IAR for additional information regarding this optional account feature.

FEE SCHEDULE

The RJCS Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement*** For existing Accounts, your Fee is as previously agreed to with your Adviser. This Fee generally includes compensation paid to Adviser and IAR, and Managers, as applicable, for advisory services provided to you on this Account, and to RJA and/or its affiliates for execution, clearing, custodial, and other administrative and advisory services. Advisory services within a Wrap Fee Program may include portfolio management or advice concerning the selection of other investment advisers. Generally, securities transactions in our Wrap Fee Programs are effected "net" (i.e., without commission), and a portion of the wrap Fee is generally considered to be inclusive of commission charges. Please reference this Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. Minimum investment amounts are located on the RJCS Program Investment Discipline List.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this RJCS Program Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. If you are receiving this Program Supplement in connection with a new Account, your selection is noted on the selection pages. If no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR. In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months [at no additional cost]. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

RAYMOND JAMES RESEARCH PORTFOLIOS ("RJRP") PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is an RJRP Program Account(s).

This Program Supplement, as may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your RJRP Program Account(s) and includes additional important information about the RJRP Program. This is an AMS Managed Program. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

The RJRP Program is an AMS Managed Discretionary Program that offers investment disciplines developed by AMS and other divisions of RJA, including but not limited to RJA's Equity Capital Markets ("ECM") division. AMS establishes the respective target allocations, and selects and monitors investments in the disciplines. You select a compatible investment discipline, with the assistance of your IAR, and AMS assumes discretionary management duties in accordance with such investment strategy. You authorize AMS to assume all investment duties with respect to assets held in the Account and to exercise sole investment authority with respect to such assets. ***Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program***.

FACTORS TO CONSIDER IN SELECTING AN INVESTMENT DISCIPLINE

A list of available investment disciplines and descriptions of such disciplines in the RJRP Program is available from your IAR and at www.raymondjames.com/allfeebasedprograms (the "RJRP Program Investment Discipline List"). **You should reference this list for disclosures specific to your selected discipline as described below.**

You understand that it is important to review your investment objectives, risk tolerance, tax objectives and liquidity needs with your Investment Adviser Representative before selecting an investment discipline. In addition, you should carefully review the discipline pages on the RJRP Program Investment Discipline List with your Investment Adviser Representative to help you determine the appropriate discipline and to receive additional information, if any, related to your selection.

Each available portfolio is developed primarily based on research services provided by ECM, but may also include research obtained from third parties. Each discipline offers a diversified portfolio of equity securities designed for long-term capital appreciation, to generate current income through dividends, or a combination of both. Portfolios are not typically rebalanced at regular intervals but are rather rebalanced as portfolio changes occur or as part of a comprehensive sector or attribution review performed by AMS.

Participating groups within RJA may act as a Model Manager, delivering Model Portfolio trades to AMS for implementation on a discretionary basis.

INVESTMENT RESTRICTION REQUEST

You may request reasonable investment restrictions through your Investment Adviser Representative, which may include that AMS place certain industry or product type investment restrictions on your Account. You understand that AMS may determine your requested restriction is not reasonable in its sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. Additional information regarding investment restriction requests is contained in your Advisory Agreement and Disclosure Documents.

TAX OVERLAY SERVICE

The Tax Overlay Service (or "TOS") is available for RJRP Program Accounts when governed under a Master Advisory Agreement. Accounts opened under or governed by this Advisory Agreement are not eligible for TOS unless and until, the advisory account is covered under an Master Advisory Agreement. The terms and conditions of the Tax Overlay Service are governed by a separate Master Tax Overlay Service Agreement ("MTOSA"). Please refer to the MTOSA, Feature Supplement, and the Disclosure Documents or contact your IAR for additional information regarding this optional account feature.

FEE SCHEDULE

The RJRP Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. This Fee generally

includes compensation paid to Adviser and IAR, for advisory services provided to you on this Account, and to RJA and/or its affiliates for execution, clearing, custodial, and other administrative and advisory services. Advisory services within a Wrap Fee Program may include portfolio management or advice concerning the selection of other investment advisers. Generally, securities transactions in our Wrap Fee Programs are effected "net" (i.e., without commission), and a portion of the wrap Fee is considered to be inclusive of commission charges. Please reference your Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. Minimum investment amounts in the RJRP Program is $100,000.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this RJRP Program Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary. If you are receiving this Program Supplement in connection with a new Account, your selection is noted on the selection pages. If no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR. In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

RUSSELL INVESTMENTS MODEL STRATEGIES ("RUSSELL") PROGRAM SUPPLEMENT

This Program Supplement applies if your selected Advisory Account Program under this Advisory Agreement is a Russell Program Account(s).

This Program Supplement, which may be amended from time to time, is incorporated into and a part of the Advisory Agreement, and applies to your Russell Investments Program Account(s) and includes additional important information about the Russell Program. This is an AMS Managed Program. See your Advisory Agreement for information on "**Duties of Adviser**" for each Advisory Account Program. *Any capitalized term not defined in this Program Supplement shall have the meaning ascribed to it in the Advisory Agreement.*

You can access a copy of the Advisory Agreement and Program Supplements for each available Program at www.raymondjames.com/maa or request a copy from your Financial Advisor. The Disclosure Documents, including the applicable Wrap Fee Brochure, are an integral part of your advisory relationship under the Advisory Agreement, and include additional information regarding the Advisory Account Programs, applicable fees, and conflicts of interest. You certify receipt of the applicable Disclosure Documents. Raymond James Disclosure Documents are also available at www.raymondjames.com/legal-disclosures.

OVERVIEW AND PROGRAM TERMS

The Russell Investments Program is an asset allocation-based AMS Managed Discretionary Program that invests exclusively in Russell Investment Company ("Russell Investments") mutual funds (the "Russell Funds"). You select a compatible strategy, with the assistance of your IAR, among asset classes covering a variety of investment strategies through Model Portfolios provided to AMS by Russell Investments and AMS assumes discretionary management duties in accordance with such strategy. You authorize AMS to assume all investment duties with respect to assets held in the Account and to exercise sole investment authority with respect to such assets. By selecting the Russell Investments Program, you acknowledge that each strategy consists of allocations of mutual funds selected solely from proprietary funds managed by Russell Investments and that no other funds or investments are considered in the construct of any strategies in this program. Notwithstanding the foregoing, under certain circumstances (e.g., if you request an investment restriction on your Account or your Account is enrolled in Tax Overlay Service) replacement securities may be purchased in your Account that are not propriety funds managed by Russell Investments. ***Please reference your Advisory Agreement and Disclosure Documents for additional information regarding this Program***.

You understand that this Program involves the investment in mutual funds and that the Fee does not include investment costs associated with mutual funds that are the basis of your selected strategy. For the mutual fund strategies in the Program, you also pay your pro-rata share of the annual management fees and operating expenses charged by open-end mutual funds. The cost structures of mutual funds differ significantly and will affect the overall costs paid by you. These are the underlying fees related to investment products purchased within the Advisory Account. These annual management fees and operating expenses are assessed by, and paid to, the fund directly (i.e., in this program, Russell Funds and their manager, Russell Investments) and not by Raymond James, and result in you paying more than clients using a Manager or strategy that invests in individual securities, without taking into effect negotiated asset-based fee discounts, if any, as described more in the Disclosure Documents. To the extent that you intend to hold mutual fund shares for an extended period of time, you should review these mutual fund expenses in addition to the Fee charged to your Account when evaluating the costs of the Program. Information regarding the Russell Fund charges and expenses and other matters is available in the Russell Funds' prospectuses, which may be obtained from your IAR and at https://connect.rightprospectus.com/russellinvestments?searchText=CLASS+S.

The Russell Funds purchased in your Account are no-load mutual funds purchased at net asset value; however, such purchases will not incur any sales charge or commission. If exchange traded funds ("ETFs") are purchased and sold in your Account, they will be effected at market prices and will not incur any sales charge or commission. See "**Certain Open-End Mutual Fund Expenses and Fees**" in your Advisory Agreement and in the Disclosure Documents.

TARGET ALLOCATIONS AND ACCOUNT REBALANCING

You understand that the target allocation of the investment strategy you select applies at the time your Russell Account is established. AMS will invest any additions of cash or Securities to the Account based on the target allocation, and any withdrawals of cash or Securities from the Account may cause AMS to rebalance your remaining Securities to realign with the target allocation. However, your actual asset allocation may not match the target allocation due to fluctuations in the market value of the Securities held in your Account, as well as other factors. AMS will review your Russell Account thirteen months following its establishment, and annually thereafter, to determine if rebalancing is appropriate based on whether at such time the actual asset allocation varies by more than certain predetermined percentages from the target allocation, as established by AMS. You may also request that AMS rebalance the Account, or you may opt out of the rebalance, if applicable.

FACTORS TO CONSIDER IN SELECTING A STRATEGY

Russell Investments Program strategies are categorized as either "Mutual Fund Strategies" or "Tax Managed Strategies." A

list of available strategies in the Russell Investments Program is available from your IAR and at www.raymondjames.com/allfeebasedprograms (the "Russell Investments Program Strategy List"). **You should reference this list for disclosures specific to your selected strategy as described below.**

Additional information regarding the equity and fixed income mutual fund investments and allocation weights, styles and sectors, or a discussion of the model strategies is available from your IAR. Information regarding the Russell Fund portfolio managers, investment objectives, risks, charges and expenses, and other matters is available in the Russell Funds' prospectuses, which may be obtained from your IAR and at https://connect.rightprospectus.com/russellinvestments?searchText=CLASS+S.

Russell Investments evaluates and retains investment management firms, also called portfolio managers, to manage each Russell Fund. Portfolio managers may be terminated or replaced by Russell Investments generally as a result of changes in senior investment personnel, relative underperformance, or a deviation from or change in the portfolio manager's investment discipline. Portfolio manager changes initiated by Russell Investments will not result in transactions being effected by AMS, and such changes will be effected without prior notice to you or AMS. Russell Investments exercises investment discretion over the allocation of assets to each portfolio manager, and may elect to not allocate management duties for a portion of the Russell Fund's assets to certain portfolio managers. Russell Fund assets not allocated to a portfolio manager will be managed by Russell Investments. Russell Investments may also manage portions of a Russell Fund during transition periods between portfolio manager allocations.

AMS or Russell Investments reserves the right to modify the target allocation. Russell Fund investments and cash target allocation weights (by percentage) are available from your IAR. Tax Managed Strategies are not available for investment in tax-qualified Retirement Accounts. Tax Managed Strategy selections made on behalf of tax-qualified Retirement Accounts will be automatically invested in the non-tax managed strategy. For example, Retirement Accounts that select the "Balanced Tax Managed Strategy" will be automatically invested in the "Balanced Strategy."

INVESTMENT RESTRICTION REQUEST

You may request reasonable investment restrictions through your IAR, which may include that AMS place certain industry or product type investment restrictions on your Account. You understand that AMS may determine your requested restriction is not reasonable in its sole discretion. If any of the restricted Securities are currently held in the Account, you understand they will be sold at the time the restriction is accepted without regard to tax consequences. Additional information regarding investment restriction requests is contained in your Advisory Agreement and Disclosure Documents.

MODEL MANAGER DISCLOSURE

Russell Investments develops the portfolio asset allocation and selects the underlying mutual funds populating the respective strategy. No Model Portfolio recommendations made by Russell Investments to AMS will be based on the circumstances of, or otherwise tailored to, your individual investment objectives, or deemed to be investment advice from Russell Investments to or for you.

TAX OVERLAY SERVICE

The Tax Overlay Service (or "TOS") is available for Russell Investments Program Accounts when governed under a Master Advisory Agreement. Accounts opened under or governed by this Advisory Agreement are not eligible for TOS unless and until, the advisory account is covered under an Master Advisory Agreement. The terms and conditions of the Tax Overlay Service are governed by a separate Master Tax Overlay Service Agreement ("MTOSA"). Please refer to the MTOSA, Feature Supplement, and the Disclosure Documents or contact your IAR for additional information regarding this optional account feature.

FEE SCHEDULE

The Russell Investments Program is a Wrap Fee Program. ***The asset-based Fee that will be applied to your Account, and the Fee Schedule applicable to your Account, is noted on the Asset-Based Fee Schedule section of the selection pages of this Advisory Agreement.*** For existing Accounts, your Fee is as previously agreed to with your Adviser. This Fee generally includes compensation paid to Adviser and IAR, for advisory services provided to you on this Account, and to RJA and/or its affiliates for execution, clearing, custodial, and other administrative and advisory services. Advisory services within a Wrap Fee Program may include portfolio management or advice concerning the selection of other investment advisers. The wrap Fee in this Russell Investment Program does not include compensation to the Manager, Russell Investments, who instead earns compensation in this Program through management fees associated with management of the underlying Russell Funds comprising the strategies. See Overview and Program Terms above. Generally, securities transactions in our Wrap Fee Programs are effected "net" (i.e., without commission), and a portion of the wrap Fee is considered to be inclusive of commission charges. Please reference your Advisory Agreement under "**Fees and Billing**" and the Disclosure Documents for additional information. The minimum investment for all Russell Investments Program strategies is $25,000.

TRADE CONFIRMATION FREQUENCY SELECTION

In opening this Account, you have a choice as to whether to receive trade confirmations either (1) immediately following execution of trades, (2) in a Monthly Trade Confirmation Summary, or (3) in a Quarterly Trade Confirmation Summary.

If you are receiving this Program Supplement in connection with a new Account, your selection is noted on the selection pages. If no selection is made you are agreeing to receive only a Quarterly Trade Confirmation Summary. For existing accounts, your Trade Confirmation Frequency is as previously selected, and if no selection was made by the terms of your prior Program agreement you agreed to receive only a Quarterly Trade Confirmation Summary. You may change the trade confirmation option you selected at any time by providing written notice to your IAR. In addition, upon request, Raymond James will provide you "Immediate" trade confirmations for all transactions made during the prior twelve months at no additional cost. Your Fee will not change as a result of your election and your decision to make this election is not a condition for eligibility, or continued participation in the Program.

SCHEDULE B: LINKS TO DISCLOSURE DOCUMENTS AND ADDITIONAL INFORMATION

Document or Information	Link
IRIA's Advisory Program Account Agreement (all programs) and Program Supplements	www.raymondjames.com/maa
RJA's Wrap Fee Program Brochure and Form ADV 2A	www.raymondjames.com/legal-disclosures
Managers, Strategies, Disciplines available in Programs, as applicable	www.raymondjames.com/allfeebasedprograms
RJCS Trading Practices	www.raymondjames.com/legal-disclosures/disclosure-trading-practices
Important Client Information	www.raymondjames.com/legal-disclosures
Raymond James ERISA 408(b)(2) Disclosure	www.raymondjames.com/408b2
Margin Disclosure Statement	www.raymondjames.com/wealth-management/advice-products-and-services/banking-and-lending-services/margin/margin-disclosure-statement