Please accept this as my instruction to hold the following assets outside the other models in my Axos account:

* \_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_
* \_\_\_\_\_\_\_\_\_\_

My advisor and I have developed a plan for these holdings, and I give the advisor permission to carry out the plan by instructing SEM when to make changes in accordance with the strategy picked below:

**Hold / Do Not Bill** [Axos Model: NDAH]

These securities are legacy positions previously held. They were not evaluated for suitability inside my overall portfolio and are not monitored by the Advisor or SEM. If I wish for them to be sold, I will notify SEM or my Advisor in writing. These securities should not be sold or included in billing for Advisor or SEM.

Instructions for dividends/interest:

Leave in cash

Invest in managed models

**Hold / Bill** [Axos Model: NDAA]

These securities are legacy positions and should not be sold. The Advisor has the discretion to recommend selling these securities, as they are considered in overall asset allocation. These securities should be included in billing for the Advisor but not for SEM. Dividends and interest will be invested in managed models.

**Systematic Diversification Plan (SDP) / Bill** [Axos Model: SIIA]

These securities are legacy positions held in a taxable account with significant unrealized gains. To mitigate tax impact, SEM will realize gains according to Advisor’s instructions below as it moves these positions or the cash from these positions into its models. These securities should be included in billing for both Advisor and SEM. Dividends and interest will be invested in managed models.

Realize capital gains over \_\_\_ years

Limit capital gains to $\_\_\_\_\_\_per year for \_\_\_\_\_ years or until legacy positions are cleaned out

SEM will contact advisor to determine the capital gain amount to realize each November

Axos Advisor Services will include all holdings in any custody charges.

Sincerely,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Client 1 Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Client 2 Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Advisor Signature Date