



Ujval Investments, LLC

We are in the business of investing in excellent businesses

Cell : (408) 836-0727
Email: mgmt@ujval.com

16925 Brayton Park Dr
Austin TX 78717

INVESTMENT ADVISORY AGREEMENT

AGREEMENT made on the _____, by and between **UJJVAL INVESTMENTS, LLC**, a Texas limited liability company, having an office at **16925 Brayton Park Dr Austin TX 78717**, and _____ (hereinafter referred to as the "Client");

WHEREAS, *Client* desires to retain Ujval Investments, LLC' portfolio management services in accordance with the terms and conditions of this Agreement, and to have certain assets under Ujval Investment, LLC's active supervision and management; and

WHEREAS, *Ujval Investments, LLC* desires to accept such retention in accordance with such terms and conditions;

NOW, THEREFORE, in consideration of the mutual promises and understandings herein contained, the parties agree as follows:

1. Appointment. Client hereby contracts with Ujval Investments, LLC to render advice with respect to the investment of those assets of Client which Client and Ujval Investments, LLC mutually agree in writing (hereinafter referred to as the "Portfolio"), with the rights, obligations, and duties specified herein. Client agrees to provide Ujval Investments, LLC with reasonable prior notice of any material addition or withdrawal of assets from the Portfolio.

2. Investment Duties.

(a) Ujval Investments, LLC shall promptly analyze the portfolio and provide continuous review thereof, together with all additions, substitutions, and alterations thereto, as is appropriate for the purpose of investment of the portfolio. Ujval Investments, LLC shall evaluate such information relating to the economy, industries, businesses, securities markets and securities and consult such other advisors as it may deem necessary or useful in the rendering of its services hereunder. While Ujval Investments, LLC believes such information is accurate, it does not guarantee the accuracy thereof.

(b) Ujval Investments, LLC, shall place orders or otherwise give instructions without prior consultations with or notification to Client for the purchase, sale, acquisition, conversion, exercise or disposal of the securities or other assets of the Portfolio. It is agreed and understood that Ujval Investments, LLC shall invest the assets of the Portfolio pursuant to the guidelines and policies established by Client, from time to time, for the Portfolio and communicated in writing to Ujval Investments, LLC. Ujval Investments, LLC shall otherwise have complete discretion as to the nature, amount, and timing of all such transactions, subject only to the limitations set forth herein or otherwise provided by law.

(c) Client will select the broker dealer or custodian for his account(s) and provides Ujval Investments, LLC (or UI's representative) with the *trading authorization* for this account(s). **Ujval Investments, LLC, must have this authorization on file** before making any trade in Client's behalf. Ujval Investments, LLC doesn't have any special compensation arrangement with any broker dealer or custodian and if there is any conflict of interest, Ujval Investments, LLC will provide written clarification to the Client within two business days of any such conflict. Ujval Investments, LLC shall not be liable for any act or omission of any broker dealer.

(d) The authorization granted here under is a continuing one and shall remain in full force and effect until Ujval Investments, LLC has received, at Ujval Investment's offices at 16925 Brayton Park Dr, Austin TX 78717, what it deems to be reliable written notice of the alteration, revocation or termination thereof signed by Client. Client may inform Ujval Investments, LLC about **any alteration or termination via email to mgmt@ujval.com and once Client receive the confirmation reply that reply email shall be honored as a signed agreement.**

3. Fees. Ujval Investments, LLC provides two independent fee structures available for the Client.

Asset Under Management (AUM) based fee structure

Ujval Investments, LLC will bill **the management fee of 1.39% of the market value of the portfolio** (including cash and equivalent items) **as of last calendar day of the year (31st December)**. This fee will be for the entire year as long as portfolio mgmt started on 1st Jan of that year; any deposit or withdrawal made from the portfolio during the middle of the year, such portfolio will be billed on the prorated basis using 30/360 schedule (where month is considered to have 30 days and year is considered to have 360 days).

Client Name:-

If this agreement starts or ends at a date other than beginning of calendar year, the fee for the partial duration shall be prorated accordingly using 30/360 schedule. Fee will be prorated every time new money is added or withdrawn from the account. If the new deposit will be for \$50,000 or larger amount, there will be 0% fee for first 90 days on that new deposit. Fee will not be deducted directly from the trading account but will be billed separately to Client within two weeks of the year end. The **payment is due within 30 calendar days from the billed date**. Also, the Client shall be responsible for any realized or unrealized capital gain tax obligations in his account(s). For example,

	AUM beginning value	AUM year end value	Fees for first 90 days?	Annual prorated fees
Situation-1	\$100,000	\$90,000	0% fees	\$938 (90K * 1.39% * 270/360)
Situation-2	\$100,000	\$110,000	0% fees	\$1147 (\$110K * 1.39% * 270/360)
Situation-3	\$50,000	\$55,000	0% fees	\$573 (\$55K * 1.39% * 270/360)
Situation-4	\$45,000	\$49,500	1.39% fees	\$688 (\$49.5K * 1.39% * 360/360)

The minimum portfolio size requirement for Client under this fee structure is \$50,000. Husband and wife can collectively satisfy this minimum requirement.

Performance based fee structure

Pursuant to “Investment Advisors Act of 1940” and later revision in Feb Y2012, this fee structure can be offered only to the “*Qualified Client*”- such a Client either has

- a) at least \$1.1 million under the management of *Ujval Investments, LLC*, or
- b) net worth of \$2.2 million or higher at the time the contract is entered into. The primary residence doesn't count towards net worth.

Such a Qualified Client could enter into 0/25 fee agreement. Client will *not* be charged any fee for the negative performance or the performance that doesn't beat “SP500 Total Return” by at least 2% for the year. The performance surpassing these criteria (positive and beating SP500 TR by 2%+) will be charged 25% of the realized or unrealized capital gain (profit), at the end of the calendar year (31st Dec). Client will be responsible for the trade commission and any realized capital gain tax obligation in his account. For example

	Beginning acc. value	Year End Total Return	VFINX's Return	Portfolio mgmt fee
Case-1	\$200,000	-3%	-10%	Zero
Case-2	\$200,000	+11% (so \$22K)	+10%	Zero
Case-3	\$200,000	+12% (so \$24K)	+10%	20% of 24K = \$4,800

For the Client interested in performance based fee structure, the minimum portfolio size requirement for Client is at least \$250,000 at the time of the contract. A husband and wife could also collectively meet this minimum requirement.

4. Expenses. Client will be responsible for paying (i) all expenses of transfer, receipt, safekeeping, servicing, and accounting for the Portfolio, including all custodial fees charged by the Custodian or broker dealer; (ii) all broker's commissions and other charges incident to the purchase, sale or lending of the Portfolio, and (iii) all taxes or other fees payable by or with respect to Client to federal, state or other governmental agencies. Expenses will be paid by Client directly or by directing the Custodian to pay such expenses from the Portfolio.

5. Other Clients. Ujval Investments, LLC would chose to allocate all Clients' portfolio in similar set of securities, however, the proportion, price and timing could vary. The timing and available fund in particular portfolio as well as Client specific situation could make certain difference in individual Client's portfolio as well as yearend performance. Ujval Investments, LLC has fiduciary duty for all Clients and will treat all Clients equally irrespective of their portfolio size.

6. Reports. Ujval Investments, LLC shall provide Client with annual reports of investment holdings in the Portfolio and investment transactions. At the time of billing Client, Ujval Investments, LLC shall provide portfolio performance numbers using **Time Weight Total Return method, explanation on how it did with reference to S&P500 Total return as well as how fee was computed**. As far as monthly and quarterly statements are concerned, Client's dealer-broker or custodian will provide such regular statements. As mentioned earlier, Ujval Investments, LLC may request duplicate of such statements from the broker dealer or custodian. Client will be responsible for voting on Proxy statements that he or she will receive. If we have any specific opinion, we will email clients about it.

7. Portfolio Transfers. Client may chose to transfer partial or full amount to another institute of her choice. Client needs to inform, in

written or via email, Ujival Investments, LLC any such transfer ahead of time. If the transferred fund will be kept under Ujival Investments, LLC supervision we need get required trading authorization from the Client. Ujival Investments, LLC will not transfer portfolio mgmt service to another firm w/o taking written consent from the Client.

8. Representation of Status. Ujival Investments, LLC represents that it is a registered investment advisor under the Texas Securities Act (Section 18 & 19), and covenants that it shall maintain such registrations at all times during the term of this Agreement. All Clients' portfolio will be managed by portfolio manager – DAVE Ujival (CRD#5877528), the Investment Advisor Representative.

9. Assignment and Termination. No assignment of this Agreement shall be made by Ujival Investments, LLC without the written consent of Client. Either the Client or Ujival Investments, LLC may terminate this Agreement at any time by telephone and confirmed in writing or via email. Upon termination of the Portfolio Management agreement, Ujival Investments, LLC will bill management fee on a pro rated basis, using 30/360 schedule for the net asset value on the day of termination, before any fund withdrawal has been made.. Upon Ujival Investment's receipt of written (or via email) notice of termination from Client, Ujival Investments, LLC shall immediately discontinue all trading (but may settle open transactions and execute additional trades upon instruction from Client.) and Client may withdraw the trading authorization from their accounts.

Client has to maintain minimum portfolio balance for their respective fee structure. If Client withdraws fund from his portfolio and if portfolio balance goes below the minimum value, except due to market performance, company may terminate this contract.

10. Investment Performance and Responsibility. (a) It is understood and agreed by Client that Ujival Investments, LLC does not in any way guarantee the Portfolio from loss or depreciation, nor does Ujival Investments, LLC guarantee any minimum investment performance for the Portfolio. Ujival Investments, LLC shall be responsible only for the satisfactory performance of all duties expressly assumed by Ujival Investments, LLC hereunder. (b) Nothing in this Section 10 shall act as a waiver of, or be deemed to limit in any way, (i) the obligations of Ujival Investments, LLC under federal or state securities laws (including, specifically, laws relating to the regulation of investment advisors); (ii) the obligations of Ujival Investments, LLC under ERISA, if applicable; (iii) any fiduciary obligation owed by Ujival Investments, LLC to Client under law; or (iv) Ujival Investment's liability for damages arising from its willful misconduct or gross negligence.

11. Miscellaneous. Except as expressly set forth herein, it is agreed that Ujival Investments, LLC has no other discretion, duty or responsibility whatsoever with respect to the control, management or administration of the Portfolio. This Agreement constitutes the sole and exclusive agreement between the parties hereto and shall supersede all prior agreements between the parties with respect to the Portfolio. This Agreement may be only modified by a written instrument signed by both parties and shall be construed under the laws of the State of Texas as at that time are in effect.

12. Disclosure. By signing this contract Client acknowledges receipt of company's Investment Brochure (Part II of Form ADV). If the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the contract without penalty within five business days after entering into the contract. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract, or, in the case of an oral contract, otherwise signified their acceptance, any other provisions of this contract notwithstanding.

13. Privacy Statement. Ujival Investments, LLC shall follow the Client privacy guideline conveyed in Schedule F of ADV Part-II.

Select one fee choice: 1.39% AUM-based fee OR 0/20% Performance based fee

Client(s) Name: _____



Ujival Investments, LLC

Address: _____

Client Signature(s): _____

DAVE, Ujival (Portfolio Manager)

Date : _____

Date: _____

Client phone(s)# : _____

Phone: 408-836-0727

Client email (s) : _____

mgmt@Ujival.com