



**ETHICAL WRAP PROGRAM
INVESTMENT ADVISORY AGREEMENT**

Mail Completed Agreement to:

Azzad Asset Management, Inc

Attn: Operations

3141 Fairview Park Dr. Ste 355

Falls Church, VA 22042

Questions? 888-862-9923, operations@azzad.net

This Investment Advisory Agreement (as amended from time to time, this “Agreement”) is entered into as of the _____ day of _____, 20____ by and between Azzad Asset Management, Inc., a Delaware corporation (hereinafter referred to as “Azzad” or “Adviser,”) and Client, the person or entity identified above (the “Client”, “You” or “Your). You are also entering into a separate Brokerage Services Agreement with the broker/custodian identified in Section(s) 9 and 11 of this Agreement, in order to provide for the securities brokerage, custody and other related services necessary to service your Account.

Client is opening a discretionary wrap fee account with the Adviser subject to the terms, conditions, and provisions set forth in this Agreement.

1. Appointment of Investment Adviser & Acceptance of Appointment

Client hereby appoints Azzad as investment adviser to render services in the management of the assets in its investment account(s) (“Account,” “Investment Account” or “Client’s Account”) maintained at the Custodian (as defined in Section 9 of this Agreement), and Azzad hereby accepts such appointment.

2. Services

(a) Client hereby authorizes Azzad to supervise and direct with full authority and unlimited discretion without obtaining the Client’s prior approval the purchase, sale, investment and reinvestment of mutual fund securities, non mutual fund securities, cash, and other investments in the Account. Client also authorizes Azzad, in its sole discretion and as it sees fit, to direct the Custodian and such brokers as it may select from time to time, to purchase, sell, invest, reinvest, retain, exchange, deposit, or otherwise trade any or all of the assets of the Account. Azzad is further authorized to direct the manner, method, time, and place of such trading and disposition. Azzad may also take any action or non-action that it deems appropriate as investment adviser without any other consent or authority from the Client except as otherwise provided herein. The foregoing authorizations includes authorization to invest assets in the Account in mutual funds, closed-end funds, ETFs and other funds, including funds that may be affiliated with the Adviser or for which the Adviser or its affiliates receive compensation. The Adviser has complete authority to determine the amount of securities bought or sold. The foregoing authorizations shall remain in effect until (i) this Agreement is terminated as set forth in Section 19(b) or (ii) Client revokes the authorizations and notifies the Adviser in writing.

(b) Client acknowledges that Adviser is entitled to rely upon all information provided to Adviser whether financial or otherwise, by Client or other parties. Client represents that all such financial and other information provided to Adviser by Client or its designees is true, correct and complete in all material respects. Client agrees to promptly notify Adviser in writing of any material change in the financial and other information provided to Adviser including information provided

in the completed questionnaire and to promptly provide any such additional information as may be reasonably requested by Adviser.

- (c) Client hereby authorizes Azzad to open the Account and execute documents and representation letters in the name of, binding against, and on behalf of, the Client for all purposes necessary or desirable in Adviser's view to effectuate Azzad's activities under this Agreement. Azzad shall be granted a power of attorney to execute investment decisions in Client's account, and shall be responsible for executing any orders to purchase or sell investments in Client's account.
- (d) Client hereby acknowledges that Azzad will sell any securities Client transfers into the Account, thus creating a capital gain or loss depending on the Client's cost basis in the securities. Withdrawals, including those made for fee payment, may cause a taxable event for the Client. The Client should consult with his tax professional for advice on the tax ramifications of any transactions. Client shall be solely responsible for meeting all of Client's own tax law obligations including the requirement for any Required Minimum Distributions. Azzad does NOT provide individual tax advice.

3. Minimum Account Size

- (a) Under this Agreement, Azzad requires a minimum household account value of \$500,000 in any combination of cash and securities. All securities shall be valued on the date received by the Custodian. Adviser has full discretion to waive the account minimum on an individual basis. If the Account falls below the minimum account value due to withdrawals and transfers from the account, Client may be required to add sufficient assets to achieve the minimum account value or to replace the amount withdrawn. Accounts that fail to maintain the minimum account value may be terminated. Adviser will determine this on a case-by-case basis.
- (b) Within five (5) business days of establishing the Account, Client shall deposit into the Account the account minimum set forth above in Section 3(a) of this Agreement or submit transfer paperwork to satisfy the account minimum. If Client deposits securities rather than cash to open the Account, the Adviser shall be authorized to liquidate such securities in an orderly fashion in order to establish Client's investment portfolio in accordance with the Client's statement of investment objectives, strategies and restrictions.

4. Investment Guidelines

- (a) Azzad will base its investment decisions with regard to the Account upon a completed questionnaire and/or any additional written or oral investment instructions, objectives, and limitations regarding investments suitable for Client delivered to Azzad by Client. Azzad will gather information about the Client's financial situation, investment objectives and other relevant matters. We will use this information to assign Client to an asset allocation model and/or build an investment portfolio for the client.
- (b) Client's investments will be screened by Azzad's ethical investment guidelines described in the firm's brochure and herein incorporated by reference. The asset allocation method of portfolio construction is focused on diversifying across various asset classes that are in line with Azzad's investment philosophy. The fixed income portion is limited to the inclusion of Azzad Wise Capital Fund. Azzad may not provide analysis or recommendations on annuities, insurance products, interest based fixed income instruments such as CDs, Bonds, certain options and derivatives. Additionally, Azzad does not engage in short selling and/or trading on margin.

- (c) Client will promptly notify Azzad of any significant change in Client's financial circumstances, investment objective and risk tolerance or any information that might affect the manner in which Azzad should manage Client's Account. Azzad shall not be liable for Client's failure to promptly inform it of any material change in Client's financial circumstances. Azzad shall not be responsible for implementing (or failing to implement) any change in the Client's instructions, that is not provided to Azzad in writing.

5. Fees and Terms of Payment

- (a) This wrap fee program is available to client for an all-inclusive fee based on the market value of the Account as provided on **Schedule A** attached hereto. The Client hereby authorizes Azzad to instruct Custodian to pay such fees from the assets in the Account. To the extent that the Account's cash balance is inadequate, such fees shall be paid from the liquidation of securities in the Account. Transaction costs associated with the Account, such as commissions, are included in this fee. Investment managers who are responsible for managing a portion of or all of your account, and your Investment Adviser Representative ("IAR") will also receive a portion of this fee.

Client shall pay one twelfth of the annual fee which shall be deducted directly from the Account at the beginning of each month and automatically remitted to Azzad. The first payment is due upon execution of this agreement and will be based on the opening value of the Account. In certain circumstances and upon Azzad's discretion, the advisory fee may be negotiated based on several factors including the size of the account, portfolios selected for investment and other factors.

- (b) The fees on **Schedule A** are in addition to any fees assessed by affiliated and unaffiliated mutual funds, ETFs, closed-end funds or other managed investments, if any are held in the Account. When assets in the Account are invested in such funds, Client will incur Client's proportionate share of the fund's expenses (as a shareholder of the fund) as well as the fees described on **Schedule A**. Please refer to the Azzad Funds' prospectus for a complete description of the fees charged by the Azzad Funds.
- (c) Client may incur certain incidental service fees by Custodian for special services such as bank wires, transfer of securities between accounts, account termination, check writing and other administrative services. Client may obtain a complete list of these administrative fees from the Custodian by oral or written request (operations@azzad.net). These fees will be automatically debited from the Account by the Custodian. For more information on Custodian, see Section 9.

6. Representations of Client

- (a) Client represents and warrants that no one except the person(s) signing this Agreement has an interest in the Account. If the Account is owned jointly (i.e. husband and wife, etc.) the Adviser's services shall be based upon the joint goals communicated to Azzad. Azzad shall be permitted to rely upon instructions from either co-owner with respect to the disposition of the assets or the Account, unless and until such reliance is revoked in writing to Azzad. Each co-owner shall have full power and authority to act on behalf of the Client without approval or notice to the other co-owner. Azzad shall not be responsible for any claims or damages resulting from such reliance or from any change in the status of the relationship between the co-owners. In certain circumstances, Azzad may require that both co-owners sign to execute various agreements and requests.

- (b) If Client is a corporation, the signatory on behalf of Client represents that the appointment of Azzad hereunder is permitted by Client's governing documents, the execution of the Agreement has been duly authorized by appropriate corporate action and the Client agrees to provide such supporting documentation as may be reasonably required by Azzad. If Client is a partnership, the signatory on behalf of Client represents that the appointment of Azzad hereunder is permitted by Client's partnership agreement and applicable laws, and such person is a general partner of such partnership with full power and authority to execute and deliver this Agreement on behalf of Client.
- (c) If this Agreement is executed on Client's behalf by a trustee or other fiduciary, such trustee or fiduciary represents and warrants to Azzad, in such person's individual and fiduciary capacity, that: (i) Client's execution, delivery and performance of this Agreement are authorized under Client's plan, trust and/or other applicable governing documents and under applicable law; (ii) Such trustee or fiduciary is duly authorized and empowered to negotiate the terms of this Agreement; and (iii) Client has informed Azzad of all plan, trust and/or other provisions that reasonably may be expected to be relevant to Azzad in connection with entering into and providing services to Client under this Agreement.
- (d) If Client is: (i) a plan described in Section 401(a) or 403(a) of the Internal Revenue Code of 1986, as amended (the "Code"); (ii) an individual annuity plan or contract described in Section 403(b) of the Code ("403(b) Arrangement"); (iii) an individual retirement account or annuity as defined in Section 408 of the Code ("IRA") or (iv) any other plan or arrangement subject to the Employee Retirement Income Security Act ("ERISA") or Section 4975 of the Code (collectively, a "Plan"), the person executing this Agreement on behalf of the Plan (the "Fiduciary") makes the representations and warranties contained herein both in such person's fiduciary and, with respect to 403(b) Arrangements and IRAs, individual capacity. The Fiduciary represents and warrants that a) the Fiduciary is duly authorized and empowered to execute this Agreement by and on behalf of the Plan; b) the applicable law and governing documents ("Plan Documents") authorize and permit the services and instruments provided under this Agreement, as well as, the transactions encompassed by it; and c) the Fiduciary has determined that the total direct and indirect compensation to be received by Azzad (and our affiliates and service providers) is reasonable in relation to the services provided under this Agreement.

The Plan's Fiduciary agrees to maintain, at its expense, any bond required under the provisions of ERISA or other applicable law. Additionally, the Plan's Fiduciary hereby represents and warrants that (i) it is a "named fiduciary" (as such term is defined under ERISA) with respect to the Plan and that it will notify us if its status as such should change and (ii) it appoints us as a "fiduciary" and "investment manager" (as such terms are defined under ERISA) with respect to the amounts held in the Account under this Agreement.

- (e) The execution of this Agreement and the performance thereof is within the scope of the investment authority authorized by the governing instrument and/or applicable laws.
- (f) Unless otherwise authorized in writing by Client, Azzad shall not act for Client in any legal proceedings, including class actions or bankruptcies, with respect to securities held in the Account.

7. Representations of Adviser

- (a) It is registered as an investment adviser under the Investment Advisers Act of 1940 ("Advisers Act") and will continue to be so registered for so long as this Agreement remains in effect.

- (b) It has the authority to enter into and perform the services contemplated by this Agreement.
- (c) It is not prohibited by the Advisers Act or other applicable federal securities laws, as amended, from performing the services contemplated by this Agreement.
- (d) Azzad acknowledges it is both a “fiduciary” and an “investment manager” (as such terms are defined by section 3(38) of ERISA with respect to retirement accounts (the “Plan”). In providing fiduciary services, Azzad intends to satisfy the requirements of Section 404(c) of ERISA. As such, Azzad will comply with the provisions of ERISA. However, if the Account contains only part of the assets of the Plan, Azzad will not be responsible for diversifying the investments of the overall assets of the Plan so as to minimize the risk of large losses, which responsibility the Plan’s Fiduciary retains (as defined in section 6(d) of this Agreement). In performing administrative services for the Plan, Azzad does not assume the duties of a Trustee or Plan Administrator, as defined under ERISA, and does not have discretion to interpret Plan Documents, to determine eligibility or participation in the Plan or to take any other action with respect to the administration of the Plan Documents. Azzad acknowledges it maintains, at its expense, a bond as required under ERISA for qualified retirement plans (i.e. profit sharing, pension plans, etc.). Azzad represents that it will disclose all information related to this Agreement and any compensation or fees received under this Agreement that is requested by Client to enable Client to comply with the reporting and disclosure requirements of Title 1 of ERISA and the regulations, forms and schedules issued thereunder.

8. Proxy Voting

Unless otherwise authorized in writing by Client, Azzad will vote proxies solicited with respect to issuers of securities held in the Account in accordance with Azzad’s Proxy Voting Guidelines. A copy of the guidelines can be obtained by written request to: Azzad Asset Management, Inc. Attention: Proxy Guidelines 3141 Fairview Park Dr. Suite 355, Falls Church, VA 22042. Azzad’s proxy voting guidelines shall be mailed to Client within 3 business days of receipt of written request. Generally, Azzad will vote on proxies in favor of management proposals and positions unless they clearly violate Azzad’s ethical investment guidelines and/or Azzad feels they are not in the best interests of the Client.

9. Custodian

(a) Azzad will not possess custody of Client Account. Client’s Account shall be maintained in the custody of an independent qualified custodian. Client understands that they have the ability to designate the custodian who will carry the Account and/or execute the transactions in the Account for the Client. Subject to an exception if Client wishes to direct otherwise and Adviser agrees, Client directs the custody of the Account to the named Custodian on Schedule C.

Azzad may use three Custodians for custody and brokerage services including: Folio Investments (“Folio”, “Custodian”) a FINRA-registered broker-dealer, member SIPC, TD Ameritrade Institutional (“TD Ameritrade”, “Custodian”) a FINRA-registered broker-dealer, member SIPC and Charles Schwab & Co., Inc. (“Schwab”, “Custodian”) a FINRA-registered broker-dealer, member SIPC. Azzad is independently owned and operated and not affiliated with Folio, TD Ameritrade or Schwab.

(b) Client hereby acknowledges and understands that Azzad shall not be responsible or liable with respect to the collection, physical acquisition, possession or the safekeeping of any asset in the Account, all of which shall be the sole obligation of the Custodian. Azzad shall not be responsible

for, and Client shall hold harmless Azzad and its officers, directors, agents and employees against, any loss, expense or claim arising as a result of the acts, omissions and other conduct of the Custodian. Client shall retain sole authority over withdrawal of securities and cash from the Account except as otherwise specified in this Agreement for payment of fees and expenses.

- (c) Client authorizes Azzad to instruct Custodian to send Client statements (at least quarterly) showing all transactions occurring in the Account during the period covered by the statement and to provide Azzad with duplicate copies of those statements. Arrangements will be made with Custodian to have copies of all confirmations of purchases, sales or exchanges of securities for the Account(s) and monthly or quarterly statements of all activity in the Account(s) sent to Client(s) at such address as Client(s) requests. Client is responsible for reviewing account statements provided by the Custodian and comparing them with any periodic reports you may receive from Azzad.

10. Administrative Services Provided by Orion Advisor Services, LLC.

Azzad has contracted with Orion Advisor Services, LLC (referred to as “Orion”) to utilize its back office technology to support data reconciliation, quarterly performance reporting, fee calculations and billing, client database maintenance, payable reports, website (and mobile) administration, and trading to allow Adviser to manage Client Account. Orion will have access to Client Accounts, but Orion will not serve as an adviser or investment manager to the Account. Azzad and Orion are non-affiliated companies and maintain their right to terminate their contract without prior approval from the Client. Orion receives a portion of the wrap fee described in Section 5.

11. Brokerage Arrangements

- a) Client directs that Custodian will provide all brokerage and execution services to the Account. Custodian will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use the Custodian identified on Schedule C as custodian/broker, you will decide whether to do so and open your account with the Custodian by executing an account agreement directly with them. We do not open the account for you.

The Custodian will provide their customary securities brokerage services, as described in their Customer Agreement (incorporated by reference). The Custodian is not and will not act as an investment adviser or investment manager or in a discretionary capacity with respect to the Client or the Account and will not provide specialized services or investment advice different from that which is solely incidental to its business as a broker-dealer and customarily provided or available where brokerage or other transaction-related charges are paid on a per trade basis. The Custodian’s obligations with regards to the Client’s Account shall be solely as specified in its account documents.

- b) We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. We consider a wide range of factors, including these: a) combination of transaction execution services along with asset custody services (generally without a separate fee for custody), b) capability to execute, clear, and settle trades (buy and sell securities for your account), c) breadth of investment products made available, d) quality of services, e) reputation, financial strength and stability of the provider and f) their prior service to us and our other clients and g) whether they will be a good fit for our wrap fee program.

- c) By selecting Schwab, TD Ameritrade and/or Folio for Client's brokerage and custodial services, the Adviser may be eligible to receive certain economic benefits from the Custodian. These benefits may include various technological tools, items, and products that can assist Adviser in managing and servicing Client Accounts. In addition, the Custodian may provide Adviser with discounts on products or services such as compliance, marketing, technology, and practice management products or services provided by third-party vendors. The Adviser's receipt of such benefits creates potential conflicts of interest between Client and Adviser. For example, the receipt of such benefits by Adviser may indirectly influence the Adviser's recommendation of the Custodian for custodial and brokerage services. Additionally, Schwab's asset-based fees applicable to our client accounts were negotiated based on our commitment to maintain \$65 million of our clients' assets at Schwab. This commitment benefits you because the overall asset-based fees you pay are lower than they would be if we had not made this commitment.
- d) When using Folio to execute brokerage trades under this Agreement, Azzad conducts all its brokerage trades through Folio's Window Trades ("Window"). Instead of being executed immediately, Window orders are grouped together by side and symbol, one or more times per day, and executed. The orders are collected until each Window deadline. Orders placed after the last Window on any business day are generally processed in the first Window of the next trading day. If Client wants to trade securities immediately or requests to trade securities that cannot be traded through a Window, Azzad will send a Direct Trade order immediately to the market for execution. Client will pay a commission for each Direct Trade Order. Client understands that such commissions are in addition to the wrap fee described in Section 5 of this Agreement. Please refer to Folio's Customer Agreement for more information.

12. Investment Managers

- (a) To assist in the management of Client's Account, Azzad may hire independent investment management firms to manage the Azzad Funds and various model portfolios. Client understands and acknowledges that Azzad may manage one or more of the model portfolios in the Account. Azzad thoroughly evaluates all investment managers who manage the Account. Each manager provides Azzad with relevant documentation, which may include sample portfolios, asset allocation histories, and copies of Form ADV, past performance information, marketing literature, key personnel biographies and other relevant documents. If, as a result of its ongoing evaluation, Azzad finds it necessary to either remove the portfolio managed by an investment manager or terminate the investment manager, then that action shall be carried out without the Client's prior consent.
- (b) Client acknowledges and understands that their relationship is solely with Azzad and not with any of the investment management firms that may manage the portfolios or funds in Client's Account. There can be no communication including consultations between Client and any of their accounts' investment managers. Client's communications regarding Client's Account should be directed to Azzad.
- (c) Client understands and acknowledges that some of the Account assets may be allocated in the Azzad Mutual Funds for which Azzad serves as the investment adviser. Mutual Funds are purchased at net asset value ("NAV"). Mutual Fund fees are separate from the fees stated under this agreement. Client is strongly advised to read and retain a copy of the Funds' prospectus prior to investing in a mutual fund. A free copy of the prospectus is available by calling 888.862.9923 or downloading online at www.azzadfunds.com. Azzad waives its portion of wrap fees on assets allocated to the Azzad Mutual Funds.

13. Client's Investment Adviser Representative, Education & Business Standards

Representatives of Azzad are screened with regard to their business background, education and required professional licenses. Representatives are responsible for ongoing review of Client's Account and regular communication with the Client. At least quarterly, a representative will contact Client to reconfirm the Client's investment objectives and risk tolerance and/or to suggest any modifications to Client's Account. Client acknowledges that they have received their Representative's Part 2B-Supplemental Brochure prior to opening the Account.

14. Services to Other Clients; Potential Conflicts of Interest

- (a) Client understands and accepts that Azzad is an investment adviser for other clients. Nothing in this Agreement shall restrict the right of Azzad, its members, officers, employees or affiliates to perform investment management or advisory services for any other person or entity, and the performance of such service for others shall not be deemed to violate or give rise to any duty or obligation to Client. Client also understands and accepts that Azzad, its personnel, and affiliates may give advice or take action in performing their duties to other clients or for their own accounts that differ from advice given to or action taken for Client. Client understands and agrees that Azzad may recommend to its clients the purchase or sale of securities in which Azzad (its officers, agents and/or clients) directly or indirectly has or may acquire a position of interest.
- (b) Client understands and agrees that Azzad may recommend to Client the purchase of shares in mutual funds of which Azzad serves as investment adviser and in which Azzad receives advisory fees as service provider to those funds. This may present a conflict of interest as described in the Brochure. Azzad waives its portion of wrap fees on assets allocated to the Azzad Mutual Funds. If you do not wish to include mutual funds managed by Azzad in your Account, please contact us for alternatives.
- (c) Azzad pays brokers who offer the Azzad Funds a 12b-1 fee under the Investment Company Act of 1940. Please refer to the Azzad Funds prospectus and statement of additional information for further details regarding this fee. To the extent permitted by applicable law, the broker may receive such 12b-1 fees, administrative or servicing fees, or other fees paid by the mutual funds, their service providers, or the clearing platform through which the mutual funds are traded. The wrap fee you pay under this Agreement will not be reduced by any of these fees. That could present a conflict of interest as described more fully in the Brochure. The broker has an incentive to sell the Azzad Funds to Client. In addition, you will indirectly bear the investment management and other operating expenses of any mutual fund investments (including the Azzad Funds) in your Account.

15. Confidentiality; Identity

- (a) All Client information is considered strictly confidential and will not be divulged, except as required by law or with specific authorization of the Client. Azzad restricts access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. Azzad maintains physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information. Please read our privacy policy for more information on how Azzad strives to protect your privacy.
- (b) Azzad hereby notifies Client of its obligation to verify Client's identity. Verification of identity will take place through various means, such as comparing information provided by a client against databases like Equifax Information Services, requiring photocopies of a driver's license,

passport or alien registration card, or obtaining other documents of attestation as to Client's identity.

16. Investment Risk

- (a) Client understands that all investments entail risk and Azzad cannot guarantee that a Client's investment objectives will be achieved. Client understands and accepts that some investment decisions made by Azzad may result in profits and others in losses. Client understands and accepts that investment decisions made for Client's Account by Azzad are subject to various market, currency, economic, political and business risks, and that said decisions may not be profitable. Client understands and accepts that because the Account is comprised primarily of stocks, it may underperform other types of accounts that contain bonds and other cash instruments. Under certain market conditions, a client may assume greater risk by investing primarily in stocks than in an account that incorporates cash and fixed income securities. Client understands and accepts that asset allocation is an investment strategy that does not guarantee a profit and Client's Account may still lose money. Asset allocation does not guarantee that your investment goals will be achieved.
- (b) During uncertain market, economic, political or other unfavorable conditions, the Adviser's policy is to remain fully invested in its asset allocation strategies. However, this does not preclude Azzad from raising cash in the Account.
- (c) Portfolio turnover refers to the rate at which the securities held by a portfolio are replaced. Active trading of securities may increase your realized short-term capital gains or losses, which may affect the taxes you pay as an investor. Short-term capital gains are taxed as ordinary income under federal income tax laws. The Adviser does not generally manage the Account for tax efficiency.
- (d) The Adviser's ethical investment restrictions do not allow investing in certain businesses, and there are broad limitations upon the types of securities or other instruments in which the Adviser may invest, as well as upon commonly used investment techniques. As a result, the Account may underperform when such businesses outperform the broader market.
- (e) Neither Azzad nor any of its officers, directors or employees shall be liable for any action performed or omitted to be performed or for any error in judgment in managing the Account, except for those resulting from Azzad's gross negligence, willful misconduct or malfeasance. Nothing herein shall in any way constitute a waiver or limitation of any right of any person under the federal securities laws.

17. Electronic Delivery of All Documents

- (a) Unless otherwise agreed upon in writing, Client hereby consents to electronic delivery of information pertaining to Account. Your consent to electronic delivery means that you will receive an email that contains either (a) a hyper-link that will connect you to the relevant information on a particular web page of our website or the website of a third party or (b) a PDF file. To view PDF files you will need to download the Adobe Acrobat Reader, which is provided by Adobe at no charge at www.adobe.com. Azzad will use this form of electronic delivery to effectively deliver your Account statements, agreements, applications, confirmations, tax documents, prospectuses, annual reports, Azzad's disclosures and all other information electronically.

- (b) Client agrees to keep a working and operational email address and will promptly update Adviser if Client's email address changes. By not providing us with your email address upon opening your Account or by failing to update changes to your email address, you understand and agree that Azzad will send you all documents in paper form and charge you the paper delivery fee then in effect.
- (c) Client may revoke their consent to electronic delivery at any time by providing written notice to us. However, since Azzad has priced its services based on the considerable savings of electronic delivery, it reserves the right to charge Client an extra fee if Client revokes such consent.

18. Disclosures

Client hereby acknowledges they have received, read and understood the following documents: the program's Wrap Fee Brochure (hereby incorporated into this Agreement), Azzad's Privacy Policy, their Representative's Supplemental Brochure (ADV Part 2B), and *if applicable* a prospectus for the Azzad Mutual Funds and the Custodian's Customer Agreement.

19. Miscellaneous

- (a) **Delivery of Documents.** Client agrees that Azzad may combine the mailing of statements and other correspondence and information for accounts that have a common address. Client understands that this form of delivery is referred to as "householding." Azzad agrees that it will household documents only for accounts that have a common address or for clients whom Azzad believes are in the same family. **Please initial if you do not wish to have your Account householded with others:** _____
- (b) **Termination.** This Agreement shall be valid until terminated by either Client or Adviser. This Agreement may be terminated at any time upon written notice by either party and termination will become effective upon receipt of such notice. Such termination will not affect the liabilities or obligations of the parties under this Agreement arising from transactions initiated prior to such termination, including the provisions regarding arbitration, which shall survive any termination. Upon termination, Adviser shall be under no obligation to recommend any action with regard to, or to liquidate, the securities or other investments in the account. Upon termination it shall be the Client's exclusive responsibility to issue instructions in writing regarding any assets in the Account. The death, disability or incompetency of the Client will not terminate or change the terms of this Agreement. However, Client's executor, guardian, attorney-in-fact or other authorized representative may terminate this Agreement by giving written notice to the Adviser.
- (c) **Arbitration.** Any controversy or dispute which may arise between the Client and Adviser concerning any transaction or the construction, performance or breach of this Agreement that cannot be settled shall be submitted to arbitration in accordance with the rules then in effect, of the American Arbitration Association, except to the extent set forth herein. The award of the arbitrators shall be final and binding on the parties, and judgment upon the award rendered may be entered into in any court, state or federal, having jurisdiction.
- (d) **Governing Law.** This agreement shall be governed by and construed in accordance with, the laws of the State of Virginia. Nothing herein shall constitute a waiver or limitation of any rights, which the client may have, if any, under applicable US federal and state securities laws.

SCHEDULE A
Fees and Terms of Payment

Pursuant to Section 5 of the Investment Advisory Agreement, Client shall pay one-twelfth of the annual fee which shall be deducted directly from the Account at the beginning of each month and automatically remitted by the Custodian to Azzad. The first payment is due upon execution of this Agreement and shall be prorated based on the opening value of the Account.

In certain circumstances and upon Azzad's discretion, the wrap fee may be negotiated based on several factors including the size of the account, the Account's asset allocation and other factors. Client's statement from Custodian will show all fees and charges paid to Azzad. Client is responsible for reviewing and ensuring that the amount of any debit is correct.

Azzad uses a tiered fee schedule to calculate its wrap fees. Client accounts under the same social security/tax identification number are aggregated for purposes of fee calculations.

Our wrap fee schedule is as follows:

| <u>Account Balance</u> | <u>Fee %</u> |
|------------------------|--------------|
| \$0-\$500,000 | 1.75% |
| \$500,001- \$4,000,000 | 1.50% |
| Over \$4,000,001 | 1.40% |

The wrap fee will be calculated and paid based on the ending balance of each Client Account as of the close of business on the last day of the previous month. No wrap fees will be assessed on any assets invested in the Azzad Mutual Funds.

Accounts initiated during the month will be charged a prorated wrap fee based on the number of days the account was opened during that month. Accounts terminated during the month are refunded for unearned wrap fees.

Schedule B



**GUIDE TO SERVICES AND COMPENSATION
FOR ERISA ACCOUNTS ADVISED BY
AZZAD ASSET MANAGEMENT, INC. (“AZZAD”)
(Pursuant to Section 408(b) (2) of ERISA)**

The following is a guide to important information that you should consider in connection with the services provided by AZZAD with your ERISA account(s).

Should you have any questions concerning this guide or the information provided to you concerning our services or compensation, please do not hesitate to contact Ms. Manal Fouz at phone number 888.862.9923 or email address: manal@azzad.net. In providing Discretionary Fiduciary Services, the Adviser intends to satisfy the requirements of Section 404(c) of ERISA.

| <i>Required Information</i> | <i>Location(s)</i> |
|---|--|
| Description of the services that AZZAD will provide to your plan. | These can be found in AZZAD’s WRAP FEE PROGRAM BROCHURE (APPENDIX 1 to Firm Brochure) under Description of our Services. |
| A statement concerning the services that AZZAD will provide as an ERISA fiduciary and a registered investment adviser. | These can be found in AZZAD’s WRAP FEE PROGRAM BROCHURE (APPENDIX 1 to Firm Brochure) under Description of our Services. |
| Direct compensation AZZAD will receive from your Plan. | Information regarding compensation AZZAD will receive from your Plan can be found in AZZAD’s WRAP FEE PROGRAM BROCHURE (APPENDIX 1 to Firm Brochure) under Fees and Compensation. |
| Indirect compensation AZZAD will receive from other parties that are not related to AZZAD. | Indirect compensation information can be found in AZZAD’s Form ADV, Part 2a under Brokerage Practices. |
| Compensation AZZAD will receive if you terminate this service agreement. | Information regarding compensation paid upon termination of your account can be found in AZZAD’s Form ADV, Part 2a under Fees and Compensation. |
| The manner in which the Plan is billed. | Information regarding the manner in which your Plan is billed can be found in AZZAD’s Form ADV, Part 2a under Fees and Compensation- Ethical Wrap Program, as well as, in AZZAD’s WRAP FEE PROGRAM BROCHURE (APPENDIX 1 to Firm Brochure) under Fees and Compensation. |
| The cost to your Plan of recordkeeping services. | Not Applicable. AZZAD is not a recordkeeper or administrator to your Plan. |

SCHEDULE C

Pursuant to Sections 9 and 11 of the Investment Advisory Agreement, Client will use the custody and brokerage services of: _____.