VALUES FIRST ADVISORS

## *STATEMENT OF INTENTION*

Capitalized terms that are used but not defined in this Statement of Intention have the meaning set forth in the Discretionary Advisory Agreement signed by and between the undersigned (the "Client") and Values First Advisors, Inc. (the "Adviser").

In good faith, the Client hereby states that it is the Client's intention, within 13 months of the date set forth by the Client's signature below (the "Waiver Period"), to deposit a sufficient amount of assets into the Portfolio so that the total value of the Portfolio is $96,000 or more.

The Client and Adviser understand and agree that during the Waiver Period the Adviser will not assess to the Portfolio the Minimum Allocation Fee, although the normal Allocation Fee and Sub-Advisory Fee, if applicable, will be assessed. For the avoidance of doubt, this Statement of Intention is a waiver only of the Minimum Allocation Fee requirement; any other applicable fee(s) will be assessed to the Portfolio during the Waiver Period. After the Waiver Period, the Portfolio will be subject to the Minimum Allocation Fee.

| | |
|---|---|
| Client Signature Date | Client Signature Date |
| Print Name | Print Name |

**ACCEPTED BY THE ADVISER[1]:**

| | |
|---|---|
| VFA Officer Signature Acceptance Date | VFA Officer Print Name |
| Compliance Rep. Signature Acceptance Date | Compliance Rep. Print Name |

[1] *Acceptance requires both signatures.*