



**PRIVATE
CLIENT
SERVICES™**

MEMBER FINRA, SIPC
A Registered Investment Advisor
2225 Lexington Road
Louisville, KY 40206
(502) 451-0600

UNIT INVESTMENT TRUST POINT OF SALE DISCLOSURE

Account Owner:	Joint Owner:	Account #:
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Account Type: <input type="checkbox"/> Qualified <input type="checkbox"/> Non-Qualified	Offering Type: <input type="checkbox"/> Primary (New Issue) <input type="checkbox"/> Secondary Market
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New Product:

Product Provider / Manager: _____

Product Name / Description: _____

Investment Amount: \$ _____ ☐ Exact Amount ☐ Nearest Unit Over ☐ Nearest Unit Under

Account Funding: Are you selling a current investment / insurance product to fund this purchase? ☐ Yes ☐ No

1) **Product Name:** _____ Amount \$ _____ CDSC \$ _____
Did you pay a commission when purchasing the replaced investment / insurance? ☐ Yes ☐ No
How long have you held the replaced investment / insurance? _____ Years **Redemption Type:** ☐ Full ☐ Partial

2) **Product Name:** _____ Amount \$ _____ CDSC \$ _____
Did you pay a commission when purchasing the replaced investment / insurance? ☐ Yes ☐ No
How long have you held the replaced investment / insurance? _____ Years **Redemption Type:** ☐ Full ☐ Partial

3) **Product Name:** _____ Amount \$ _____ CDSC \$ _____
Did you pay a commission when purchasing the replaced investment / insurance? ☐ Yes ☐ No
How long have you held the replaced investment / insurance? _____ Years **Redemption Type:** ☐ Full ☐ Partial

Funding new investments with proceeds from previously purchased investments may result in additional fees and/or commissions. Careful consideration should be taken to ensure the new investment better positions the investor with regards to achieving goals and meets risk tolerance and objectives.

Sales Charges: This purchase will result in the following sales charges:

☐ Front-end sales charge on the new purchase equal to _____%.

☐ Deferred sales charge on the new product _____%.

☐ Additional fees included on the new product (Creation, Development, Administrative) _____%.

☐ No charge on the new purchase because the purchase will be made at net asset value (NAV).

Suitable investment requires a thorough understanding of the risks involved. Below is the outline related to common risks and practices relevant to an investment in a Unit Investment Trust:

- **Expenses** – Investors may pay a sales charge or load when they purchase units (also known as a “front-end sales load”) or a deferred or “back-end” sales charge when units are redeemed. UITs that charge front-end sales loads sometimes offer discounts on the sales load based on the dollar amount or number of units purchased. The UIT discount breakpoints are substantially similar to breakpoint discounts in the sale of mutual fund shares. I (We) still believe the particular investment purchase in my (our) account is a suitable investment for me (us).
- **Legal and Tax Advise** – I (We) recognize that purchases and sales of these products may have tax consequences for me (us). I (We) understand that PCS and its Representative(s) are not allowed to offer legal and tax advice. I (We) may seek advice from my (our) own legal or tax experts.
- **NAV** – A UIT typically issues redeemable securities (or “units”), like a mutual fund, which means that the UIT will buy back an investor’s “units,” at the investor’s request, at their approximate net asset value (or NAV) . Some exchange-traded funds (ETFs) are structured as UITs. Under SEC exemption orders, shares of ETFs are only redeemable in very large blocks (blocks of 50,000 shares, for example) and are traded on a secondary market.
- **Diversification** –UIT investments are generally diversified within the asset classes described in the individual issue. We understand some fixed income UITs may concentrate in bonds of a particular type of issuer and are less diversified. It is subject to greater risk than a more diversified portfolio.
- **Sector Risks** – UITs that invest in narrower sectors are usually more volatile than broad based equity UITs. Also, some of underlying securities of these UITs may have a less liquid market, which may result in substantial loss of investment during periods of unrest.
- **Foreign Securities** – UITs that invest in foreign currency denominated securities may be more volatile investments and may have additional risks such as foreign exchange rates. The political stability may affect the investment market. Foreign securities are under different reporting rules and under different supervisory policies, not like those established in the United States. These UITs may be more volatile than others.
- **Income Securities** – Income securities such as treasuries, municipals, corporate bonds, etc., are usually more volatile during periods of unstable interest rates. Therefore, they are only suitable for long-term investors who will hold these securities until maturity. In addition, income securities may be rated by Bond Rating Agencies. Changes in the rating will result in gain or loss of principal immediately. If any of the bonds within UIT are called, the par value of the UIT will drop and the principal will be paid out directly to the unit holder just like a regular bond.
- **Derivatives** – UITs that invest in derivatives such as hedging strategies with option, currency, future contracts, forwards and swaps or shorting in similar securities are more risky than UITs that do not. I (We) recognize the speculative nature of these strategies.
- **Risk** – By investing in UITs specializing in equity or income securities, you are willing to accept higher risk to your principal, including high volatility, seeking higher returns over time and you understand you may lose a substantial amount of the money invested.
- **Past Performance** – UIT performance in the past reflects the past management style and expertise during that period but it does not guarantee future results. Economic and financial circumstances will change the investment returns and principal values. No prediction is promised and no projection will be remotely accurate. UIT investments may or may not be safer than other forms of investing.
- **For the Long Term Objective** – Due to no on-going management style, regulatory requirements and expenses involved, some investments are for long term investment. Substantial loss of principal is a reality if surrendered prematurely. I (We) understand that a premature redemption may not meet our initial investment objective. I (We) take full responsibility for our decision on a premature redemption.
- **Risk** – A UIT investment does not have on-going management. Some UITs may not have a secondary market availability if the UIT is at the end of its life and the price per unit is very low, or if it no longer has an offering price. Units sold prior to maturity may be subject to a gain or loss.
- **Renewal / Series Reinvestment** – UIT investments vary by maturity date and are sold in “series” of investments. Upon maturity of a UIT there may be opportunity to invest into the next “Series” of a UIT with the same investment objectives and risk structure. This new investment may or may not contain the same portfolio holdings as a previous series. The costs and expenses associated with the new investment series are outlined in the prospectus, and should be reviewed carefully before investing or sending money.

Please consider the investment objectives, risks, and charges and expenses of the unit investment trust carefully before investing. The prospectus contains this and other information about the unit investment trust. To obtain a prospectus, contact your financial advisor or visit the company's website. Please read the prospectus carefully before investing. Diversification does not assure a profit or protect against loss. By signing below I / We acknowledge and understand the risks and investment practices outline above (Page 2).

☐ **I am replacing a previously owned investment or insurance product. I have been advised of the differences between the new and existing products, and feel that the differences, including any fees or additional charges, are sufficient to warrant this change to the new product. (Account Funding Section, Page 1)**

Additional information about UIT investments may be found by visiting <http://www.sec.gov/answers/mfinfo.htm>

- This investment is subject to price and yield fluctuation that may result in a market value higher or lower than the original investment.

_____ Client Initials	<ul style="list-style-type: none"> ▪ Past performance is not indicative of future results. ▪ I have received the prospectus that explains all aspects of this investment and I understand that I should read and keep it for future reference. ▪ I acknowledge that I have been informed about the commission discounts available through breakpoints and letters of intent.

Account Owner Signature: 	Date: 	Joint Owner Signature: 	Date:
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Representative Use:		
Registered Rep Name: 	Signature: 	Date:

Representative Comments:

Home Office Use:		
Principal Review Name: 	Signature: 	Date:

Home Office Comments:
