



Discretionary Asset Allocation Customer Account Form

Account Number: _____
 Advisor Name: _____
 Advisor Code: _____
 Custodian: _____

PCS Advisors - Client Agreement

I. DEFINITION OF INTERESTED PARTIES

Account Owner(s) (PRINT):

Rep Number:

Investment Advisor Representative (PRINT):

Account Owner agrees to open a PCS Advisors (“Advisor”) account and engages Advisor from the effective date to manage the account for the compensation referenced in the fee schedule (Section VIII). Investment Advisor Representative (“IAR”) will provide services to Account Owner as detailed in this Client Services Agreement (“Agreement”). Third party partner firms/companies will provide trade execution, clearing, custodial and various administrative services.

II. ADVISORY SERVICES

Account opening: IAR and Advisor will initiate the steps necessary to open an Account ready to receive investment funds and/or transfers of securities. This Agreement will not take effect until IAR, Advisor and Custodian have accepted the Account. A valid email address is required to open a PCS Advisors Plus Portfolios Account.

Suitability Assessment: IAR will endeavor to obtain the necessary financial, demographic and identification information from Account Owner and assist in the completion of the risk tolerance questionnaire. IAR will remain available to discuss any changes in Account Owner’s financial circumstances, investment objectives, and risk tolerance. IAR will endeavor to contact the Account Owner at least annually to determine whether there have been any such changes. However, it is the Account Owner’s responsibility to notify the Advisor in writing of any changes or modifications.

Account Transactions: Transactions within the PCS Advisors Account will be performed by the IAR in accordance with the "Portfolio" guidelines and parameters as selected by the client and as identified within this document. The IAR shall direct such transactions to a third-party clearing firm for execution as needed, at will, and without additional restrictions or encumbrances.

Receipts and Withdrawals: Advisor and/or IAR will be available to receive Account Owner deposit and withdrawal instructions. Client understands that the sale of securities is subject to settlement requirements and disbursement of monies will transpire upon 'settlement' plus 'reasonable' time for delivery by the United States Postal Service.

Review: Upon Account opening, IAR will, on an ongoing, but no less than annually, review the portfolio, review Account Owner's risk tolerance and investment objectives, or will review such at any such time the Account Owner reasonably and/or contractually requests.

III. TRADE EXECUTION, CLEARING, CUSTODY, AND ADMINISTRATIVE SERVICES

Account Owner agrees to allow PCS Advisors to custody assets, place trades, and utilize the administrative services of third-party custodians, clearing firms and providers of additional administrative services as a condition of enrollment of services provided through PCS Advisors. PCS Advisors does not act as the Custodian for any Account Owner’s assets. PCS Advisors utilizes custodian services of various clearing firms to maintain client assets.

(Section III continued on next page)

III. TRADE EXECUTION, CLEARING AND ADMINISTRATIVE SERVICES (Continued)

PCS will provide, or through its designates and/or third-party partners, the following:

Administration: Act as general administrator of the Account including: (i) calculation and collection of Account fees and (ii) processing of deposits and withdrawals within the Account.

Execution: Execute all purchase and sale orders.

Custody: Maintain custody of all account assets and perform such custodial functions, including: (i) pricing of assets held in the Account; (ii) crediting of interest and dividends on account assets, (iii) crediting of principal on called or matured securities in the account, and (iv) any other custodial functions customarily performed with respect to securities brokerage accounts.

Account Statements: Provide Quarterly (or more frequent) Account Statements by means of electronic delivery. As such, a valid email address is required in order to open "Account". Securities are valued by an independent pricing service, where available.

Clearance: Provide clearing services of all executed purchases and sales directed to it.

Confirmations: Forward confirmations of each purchase and sale to Account Owner.

Quarterly Reporting: Provide electronic quarterly (or more frequent) information reports, including: (i) current asset allocation, (ii) portfolio and benchmark results, (iii) performance information, (iv) securities pricing, and (v) securities holdings data.

IV. TRADING AUTHORIZATION

Account Owner authorizes PCS to purchase and sell securities, or other investments via trade input by the IAR. Enrollment memorializes the Account Owner's explicit consent to do so. In all such purchases and sales, PCS Advisors is authorized to act on the behalf of the Account Owner in the same manner, and with the same force and effect, as the Account Owner with respect to such purchases and sales, including effectuating tenders, exchanges, redemptions, or other similar actions with respect to securities held in the Account. This trading authorization shall remain in full force and effect until this Agreement is terminated in compliance with Section IX of this Agreement.

V. TRADE AGGREGATION/BLOCK ORDERS

Account Owner authorizes PCS to aggregate purchases and sales of securities for the Account with purchases and sales of securities of the same issuer for other Account Owners of the IAR occurring on the same day. When transactions are aggregated, Account Owner is aware the prices applicable to the aggregated transaction will be averaged.

VI. ADVISORY FEES

Account Owner authorizes PCS, or its designates, to deduct all applicable fees, including the Advisory Fee and Brokerage Expenses/Charges (Section VII), from Account Owner's Account. The applicable Advisory Fees are referenced in the Fee Schedule (Section VIII). The Advisory Fee covers all fees for the services of the IAR, Advisor, and third-party providers as explained in Sections II and III of this Agreement. However, the Advisory Fee may not cover Brokerage Charges (Sections VII) or Investment Company Expenses (Section XII). The Advisory Fees are based on the total market value of assets held in the account. The fee rate is annualized and paid monthly in arrears. Advisory fees are independent of the level of trading activity in the account. Fees may be higher than the commissions generated by a traditional brokerage account during periods of low portfolio turnover.

The first payment is due the first calendar day of the month following the month in which the account is funded, and will be assessed pro rata based on the number of days remaining until the end of the calendar month in which the Account is funded. Subsequent payments are assessed and due on the first day of each calendar month based on the average daily balance of the account assets of the preceding month. Upon termination, a pro rata fee will be assessed for the number of days in the month up to, but not including, the termination date.

Cash balances in the Account are automatically invested in a sweep vehicle, which may be a money market fund or bank deposit product. Account Owner pays internal operating expenses, including any and all management fees of the underlying sweep vehicle. If there are insufficient funds within the sweep vehicle to cover the Advisory Fee, Account Owner hereby authorizes PCS Advisors, or its delegates, to execute sales of non-money market securities to pay the Advisory Fee.

VII. BROKERAGE EXPENSES/SEPARATE MAINTENANCE CHARGES

Brokerage charges may be applicable in the following cases: bond redemptions, safekeeping (name and/or foreign securities), fixed income certificates, foreign receipt and delivery, foreign security custody, legal transfers, outgoing account transfers, overnight delivery, reorganization activities, returned checks, settlement extensions, certificate issuance, wired funds, qualified account custodial maintenance, qualified account termination, SEC/SIC/exchange fees, and limited partnership and private placement subscription, redemption, and registration. Brokerage charges are subject to change. Contact your IAR for the current fees.

VIII. FEE SCHEDULE

Advisory Fees are calculated at defined threshold levels of the Account's total market value. For a flat fee, the same percentage rate will apply for each threshold level. For a "blended fee", different percentages will be applied for each threshold level. The Account Owner understands that failure to complete the fee schedule shall result in use of the Maximum Fee structure stated below.

Example: Using the Maximum Fee stated below, a \$2 million account is billed 2.00% for the first \$250,000, 1.75% for the next \$250,000, 1.50% for the next \$500,000, and 1.25% for the remaining \$1 million.

The total advisory fee charged to each client consists of a Client Fee determined between each client and their respective PCS Investment Advisor Representative ("IAR").

Asset Threshold:	Up to \$250,000	\$250,000 - \$500,000	\$500,000 - \$1,000,000	\$1,000,000+
Max Client Fee	2.00%	1.75%	1.50%	1.25%
<u>Billed Client Fee</u>	_____%	_____%	_____%	_____%

IX. TERMINATION

This Agreement may be terminated by the Account Owner or the Advisor upon written notice to the other. If an Account is to be liquidated as the result of a termination notice, it is understood that the Advisor may take up to two (2) trading days to effect a requested liquidation. Proceeds will be payable to the Account Owner within (10) days of liquidation. Termination of this Agreement will not affect the liabilities or obligations of the parties arising from transactions initiated prior to termination. If for any reason the Account value falls below the required account minimum (including withdrawals by the Account Owner), the Advisor has the right to either (i) liquidate the account and remit proceeds, or (ii) move the assets within the Account to a commission-based brokerage account. As disclosed, certain fees are paid arrears. Upon termination, a pro rata fee will be assessed for the number of days in the month up to, but not including, the termination date.

X. OWNER REPRESENTATIONS

Account Owner is of legal age and has the authority and power to enter into this Agreement. If this Agreement is being signed on behalf of a corporation, partnership, trust, or other business or legal entity, Account Owner represents that applicable law and governing documents authorize and permit this Agreement. If this Agreement is entered into by a trustee or other fiduciary, including fiduciary trustees or other representatives of assets subject to ERISA, such trustee or other fiduciary represents and warrants that Account Owner's participation in the Account is permitted by the relevant governing instrument.

XI. ADDITIONAL DISCLOSURE

Legal Advice or Proceedings: Account Owner understands that nothing in this Agreement, including the Trading Authorization, shall allow IAR to take action or render any advice involving legal action on behalf of Account Owner. Advisor will not advise or act on behalf of Account Owner in legal proceedings, including class actions or bankruptcies, involving securities purchased or held in the Account Owner's Account. Advisor is not responsible for tracking or researching potentially or actually relevant class action notices and proceedings. The account custodian is responsible for sending all class action related communications.

Advisory Fee: Account Owner understands that the IAR, Advisor, its designates, and their agents shall be entitled to share in the Advisory Fee in payment for performance of their respective services.

Differing Advice: Account Owner understands that the IAR, PCS Advisors, its designates, and their affiliates may perform advisory and/or brokerage services for various Account Owners. IAR may give advice or take actions for other Account Owners that differ from the advice given or the timing or the nature of any action taken for Account Owner's Account. The IAR may, but is not obligated to, recommend for purchase or sale any security that the IAR, PCS Advisors, its designates or any of their affiliates may purchase or sell for their own accounts or the account of any other account owner.

Personal Trading: IAR may engage in personal trading of securities. Advisor has adopted a Code of Ethics which sets forth high ethical standards of business conduct. Personal securities transactions may be the same, similar transactions, or opposite in nature from Account Owner transactions, and may be effected at different times or prices. Advisor shall not have any obligation to effect similar transactions for Account Owner.

Standard of Care: The Advisor's sole standard of care is to act with due care and diligence expected of a prudent person in like capacity, in similar circumstances and familiar with such matters. The Advisor and its employees shall not be liable for acts performed in good faith or for errors in judgment. Advisor is not responsible for losses arising from acts of a third-party, such as broker-dealer or custodian, provided the Advisor uses reasonable care in selecting them. PCS Advisors may rely on published reports, but is not responsible if the reports are inaccurate and relies upon such reports.

Investment Company Expenses: Mutual funds, exchange traded funds (ETFs) and unit investment trusts (UITs) charge separate management and administrative fees. When investments in such vehicles are made in the Account, the Account incurs these costs, which may be over and above the Advisory Fee paid to the Advisor.

Some mutual funds may charge Account Owner 12b-1 fees, which are paid by a mutual fund out of fund assets to cover distribution expenses and sometimes shareholder services expenses. 12b-1 fees, if received by the Advisor, are credited to the Account, serving as an offset to fees otherwise payable by the Account.

Some mutual fund families impose short-term trading charges which are in addition to the management, distribution and administrative expenses of the funds, and are typically not waived for fee-based accounts.

Inherent Risks: Account Owner understands the inherent risks and volatility associated with securities, such as mutual funds, ETFs, and individually issued stocks and bonds and other securities. Account Owner understands that the Account is designed as a long-term investment vehicle and that withdrawal of assets may impair the achievement of Account Owner's investment objectives and change the risk level of the Account.

No Guarantee: Account Owner understands that there is no guarantee that Account Owner's investment objectives will be achieved. Account Owner also understands that past performance is not a guarantee of future results.

Proxy Voting: Advisor is precluded from, and Account Owner shall be responsible for: (a) directing the manner in which proxies solicited by issuers of securities Account Owner beneficially owns shall be voted, and (b) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings, or other events pertaining to the securities in the Account. Account Owner authorizes and directs Advisor to instruct custodians to forward to Account Owner copies of all proxies and shareholder communications relating to the Account.

Minimum Balance: Account Owner understands that the Account has a minimum balance requirement of \$50,000. PCS reserves the right, in its sole capacity, to waive the minimum balance requirement. Account Owner further understands that failure to maintain the minimum balance can result in Termination as described in Section IX of this Agreement.

XII. OTHER CONTRACT MATTERS

Choice of Law: This Agreement shall be governed by all applicable federal laws, except that the contractual terms and related remedies of this Agreement will be interpreted under the laws of the Commonwealth of Kentucky, without reference to the principles of conflict of laws, provided that there is no inconsistency with federal securities laws.

Prohibition of Assignment: This Agreement cannot be assigned or transferred, in any manner, by any party, without the written consent of all parties receiving or rendering services under this Agreement. This clause shall not affect the Advisor's right to amend this Agreement or to reassign the IAR of record on the Account.

Integration: This Agreement represents Account Owner's entire understanding with regard to all terms and conditions.

Severability: If any part of this Agreement is found to be invalid or unenforceable, it will not affect the validity or enforceability of the remainder of this Agreement.

Suitability: I have considered the following factors in determining that a fee-based account is best for me:

- My past and anticipated trading activity;
- Past and anticipated use of products and services available in the Account;
- The value and type of assets eligible for investment in the Account;
- The costs and potential benefits of advisory services
- Financial goals, investment objectives, risk tolerance and time horizon;
- Additional services provided by the IAR;
- Personal preferences concerning available payment alternatives;
- Advantage or disadvantage of paying separately for each trade executed and each service utilized;
- The tax consequence of liquidating current assets for deposit to the Account;
- The changing nature of all factors noted above and the need to periodically re-evaluate the use of a fee based account.

Amendments: Private Client Services shall have the sole right to amend this Agreement by modifying or rescinding any of its existing provisions or by adding a new provision. Any such amendment shall be effective thirty (30) days after PCS has notified the Account Owner in writing of any change or such later date as is established by PCS. However, should the IAR terminate association with PCS, or otherwise be found to be acting outside conformance with this Agreement or internal policies and procedures, the PCS may appoint another IAR immediately. Account Owner may not amend this Agreement without the express written agreement of PCS.

Privacy Policy: None of the information or data that Account Owner provides to IAR, PCS, or its designates will be disclosed to any non-affiliated firm, person or entity without prior consent of Account Owner, unless such disclosure is required by law, rule or regulation. Account owner consents to the disclosure and distribution of information to persons, employees or entities affiliated or related to PCS Advisors and necessary for the completion of this Agreement, specifically including Private Client Services LLC doing business as PCS Advisors.

XIII. NOTICES

All legal written notices by the Account Owner shall be sent to Private Client Services' address by hand, first class mail, or by certified mail (return receipt requested). Advisor Address:

Private Client Services
Attention: Compliance Department
2225 Lexington Road
Louisville, KY 40206

All legal notices by the Advisor shall be sent to the Account Owner's address of record by hand, first class mail, or by certified mail (return receipt requested).

XIV. ARBITRATION

DISCLOSURES:

This agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

All parties to this agreement are giving up the right to litigate against each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.

Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.

The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.

The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.

The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.

The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

AGREEMENT:

Any controversy between Account Owner(s) and Private Client Services, its affiliates and designates shall be submitted to arbitration before the financial industry regulatory authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:

- i) the class certification is denied;
- ii) the class is decertified; or
- iii) the customer is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the Commonwealth of Kentucky shall govern.

XV. INDEMNIFICATION

Account Owner will indemnify and hold harmless, Private Client Services doing business as PCS Advisors, the IAR, and their respective members, partners, officers, directors, agents, employees, control persons, third party providers designates and affiliates harmless, to the maximum extent permitted by applicable laws, from all loss, cost, indebtedness, liability, and expense (including without limitation, court costs and attorneys' fees and expenses) arising out of:

- (i) Any misrepresentation or omission of a material fact by Account Owner, or
- (ii) Account Owner's failure to perform Account Owner's Responsibilities (Section XVI Below).

The indemnification provided here shall survive the Termination of this Agreement. For accounts with assets subject to ERISA, the Account Owner or trustees specifically agree to indemnify and hold harmless the IAR and Advisor from the risk of liability associated with breach of fiduciary duty by a fiduciary other than the IAR or Advisor as long as IAR or Advisor are not found to have breached any individual fiduciary duty owed.

XVI. OWNER RESPONSIBILITIES

Account Owner shall be solely responsible for the completeness and accuracy of the Account Owner's data and information furnished to Advisor and IAR. Account Owner must inform the Advisor in writing of changes in the Account Owner's financial goals, financial conditions, or circumstances that would impact time horizon, investment objective, risk tolerance, or the suitability of the current portfolio.

Account Owner will notify the Advisor in writing of any specific restrictions imposed upon the account either by reason of the Account Owner's personal choice or by the governing documents of an account, such as trust agreement powers, partnership agreements, or corporate charter or by-law or applicable statute.

Neither Advisor, nor the IAR, nor PCS Advisors, or its delegates shall have any liability for Account Owner's failure to inform Advisor in a timely manner of any material change to the Account Owner's financial circumstances that might affect the manner in which the Account recommendations are provided.

Account Owner agrees to furnish Advisor with such documents as Advisor reasonably requests including, but not limited to: (a) government issued identification to ascertain or verify the identity of the Account Owner, and (b) documents that verify the authority and/or empowerment to enter into this Agreement.

Account Owner further agrees to notify Advisor in writing of any event that might affect the validity of this Agreement.

XVII. RECEIPT OF REQUIRED DOCUMENTATION

Account Owner(s), by signing below, acknowledge(s) that the Investment Advisory Representative has explained, and Account Owner understands all risks and applicable Account fees and has received the following documents and disclosures as described below:

Calculation and Billing of Advisory Fees	Market Volatility and Fluctuation of Asset Values
Maintenance, Asset Transfer and Termination Fees	Fluctuation of Interest Rates and Yields

Account Owner has received the following documents and disclosures either by reviewing the documents on the PCS website (www.pcsbd.net/disclosures), by physical delivery, or by electronic delivery:

Private Client Services - SEC Form ADV Part II (Firm Brochure)
Private Client Services - SEC Form ADV Part II Appendix 1 (Wrap Fee Brochure)
Private Client Services - SEC Form ADV Part II-B (Brochure Supplement - Advisor Biography)
Private Client Services - Privacy Policy (Available on the PCS Website www.pcsbd.net/disclosures)
Private Client Services - Business Continuity Plan Summary (Available on the PCS Website www.pcsbd.net/disclosures)

Model Portfolio Descriptions and Selection

Risk Tolerance	Primary Investment Objective	Risk Score Range	Client Risk Score	Model Selection	Portfolio Description
Conservative	Preservation of capital	0-20		<input type="checkbox"/>	For investors who are primarily concerned with preserving their investment principal. Investors choosing this model seek low volatility and low probability of capital loss. This model portfolio is predominantly focused on income generation by investing in short maturity interest bearing securities. Modest equity exposure in this model serves to protect the portfolio's long-term purchasing power from inflation.
Moderate Conservative	Income	21-40		<input type="checkbox"/>	For investors who seek primarily investment income but can tolerate the incremental risk of increased equity exposure. Investors who choose this model are comfortable with limited swings in the annual returns on their portfolios.
Moderate	Balanced Growth	41-60		<input type="checkbox"/>	For investors who primarily seek portfolio growth, but offset the increased risk and volatility of equities by maintaining an investment in lower risk fixed income vehicles. Investors who choose this model should be comfortable with moderate volatility and increased potential for short term losses.
Moderate Aggressive	Growth of capital	61-80		<input type="checkbox"/>	For investors who seek high potential growth. Investors who choose this model are willing to accept above average risk in exchange for higher potential returns. Investors should be nominally concerned with short term losses.
High Risk	Aggressive Growth	81-100		<input type="checkbox"/>	For investors who wish to build significant wealth over time and have high tolerance for large fluctuation in values, including higher risk of loss, in exchange for maximum long-term returns. Investors should be minimally concerned with short term losses.

Check One:

YES - The responses that I have provided to the Risk Questionnaire are an objective and accurate assessment of my capacity and tolerance to assume investment risks. I am comfortable selecting a strategic model portfolio that is most suitable for my risk profile and am implementing the corresponding Portfolio which aligns with my responses.

NO - There are factors regarding my financial situation and/or experience that would result in the selection of an asset allocation model that has different risk/return characteristics than the portfolio suggested by my profile responses and I choose to override the selected portfolio.

If "No" to the question above, please complete the following section, checking all that apply:

Client Risk Score		<input type="checkbox"/> Client has additional financial resources outside of this account.
Risk Range of Selected Model		<input type="checkbox"/> Client acknowledges their risk tolerance is LESS aggressive than the client's risk tolerance score. <input type="checkbox"/> Client acknowledges their risk tolerance is MORE aggressive than the client's risk tolerance score.

Model Name: _____

Expected Account Market Value at Date of Inception: \$ _____

Description of Assets to be EXEMPTED From Asset Based Management Fees

Asset Description	Shares/Units	Purchase Date	Ticker/CUSIP	Market Value	Liquidation/Surrender Charges	If A Class, sales load paid

Note: all B-share and C-share mutual funds, commission-based UITs, and commission based non-traded alternative investments will be excluded by PCS from all billing components

XVIII. SIGNATURES

Please review all information for accuracy. By signing below, I represent that the information provided is accurate to the best of my knowledge. The documentation used to verify my identity is true and accurate. My signature represents that I agree to all terms and conditions of this agreement in its entirety. I will promptly notify my Investment Advisory Representative in writing if there is any material change in the information I have provided and may update this information no less than every three (3) years.

I ACKNOWLEDGE THAT THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE IN SECTION XV OF THIS ACCOUNT AGREEMENT.

Primary Account Owner Name (PRINT)	Primary Account Owner Signature	Date
Joint Account Owner Name (PRINT)	Joint Account Owner Signature	Date
PCS Advisors use Only		
Investment Advisor Representative Name (PRINT)	Investment Advisor Representative Signature	Date
PCS Managing Principal Name (PRINT)	PCS Managing Principal Signature	Date
PCS RIA Principal Name (PRINT)	PCS RIA Principal Signature	Date