MODEL SERVICE AGREEMENT

Evangelistic Center Church ("Plan Sponsor") has selected Prime Capital Investment Advisors, LLC, doing business as Qualified Plan Advisors (QPA), to provide the "Model Service" described below, which is made available for participants ("Plan Participants") in the **Evangelistic Center Church Retirement Plan** (the "Plan") and will be administered through the Plan's recordkeeper. QPA will provide this Model Service pursuant to the descriptions and representations below, with the purpose of providing such services in accordance with the Employee Retirement Income Security Act of 1974 ("ERISA"), as applicable.

The Model Service is designed to permit the investment of the assets of the Plan in accordance with an array of asset allocation models (each a "Model") individually selected for each Plan Participant, which Models will recommend and effect investments, as applicable, in mutual funds and other permissible investments under the Plan (the "Underlying Investments").

Accordingly, Client, as evidenced by their signature below, and QPA have agreed to enter into this Model Service Agreement (the "Agreement"), which is effective as of the date of QPA's signature.

I. SERVICES TO BE PROVIDED

A. Managing the Model Service

Client understands and acknowledges that QPA will provide the Model Service by constructing each Model from the Plan's Underlying Investments, which QPA provides as an asset allocation service, selecting from the Plan's designated investment alternatives. Client further acknowledges and understands that QPA does not approve, monitor or select the Plan's Underlying Investments for inclusion as a designated investment alternative in the Plan.

Client authorizes QPA, through the Plan's recordkeeper, to buy, sell or otherwise trade the Underlying Investments in the Model(s) that Client chooses (Client's "Account"), without discussing the transactions with Client in advance. QPA will have discretion to manage the Models by serving as an "investment manager" pursuant to ERISA Section 3(38) and operating as a "independent fiduciary" pursuant to ERISA Section 405(d)(1).

This discretion specifically does not extend to reasonable restrictions, which Client identifies in advance to QPA. The scope of discretion may be modified or changed by QPA upon sixty (60) days advance written notice to Client. Client also authorizes QPA to take all necessary action to effect these transactions for the Account. This grant of discretion will remain in full force and effect until terminated by Client or QPA. The termination of this grant of discretion will constitute a termination of this Agreement.

B. Risk Tolerance

QPA will make investment decisions for the Account according to the investment objectives, risk tolerance, investment time horizon, and any investment policies, guidelines and reasonable restrictions and as described in this Agreement and other related documents that QPA provides, whether directly, through the Plan's recordkeeper or via the Plan Sponsor, to facilitate implementation of the Model Service. Client will be able to complete QPA's risk profile review process and will have the option of one of five portfolio strategies (i.e., "Aggressive", "Growth", "Balanced", "Moderately Conservative", and "Conservative"). Client may also contact QPA directly at 855.401.5378 to provide QPA with updated information, learn more about the Model Service, or provide specific restrictions for their Account. Client acknowledges that if restrictions prevent QPA from properly servicing the Account, or if the restrictions would require QPA to deviate from its standard suite of services, QPA reserves the right to terminate this Agreement.

The Account will be periodically reviewed between QPA and the Client. Client acknowledges that QPA has relied on and will continue to rely on the information that Client has provided. Client agrees to notify QPA promptly, in writing, of any change to the information provided by Client, including any change to any written investment objectives, financial circumstances, risk tolerance, investment time horizon, and any investment policies, guidelines or reasonable restrictions. Client will provide QPA with additional information as QPA may request from time to time to assist it in managing the Account. QPA will have no liability for Client's failure to provide QPA with accurate or complete information.

C. Fees

In connection with providing the Model Service, QPA will receive an annualized fee of **0.50%** of Client's total Account balance, deducted in arrears. Client hereby authorizes payment of such fees. *The Plan's recordkeeper may charge additional fees for the Model Service*. Client acknowledges and agrees that the Plan's recordkeeper may provide disclosure documents ("Recordkeeper Disclosures") concerning the operations and fees of the Model Service; Client is responsible for reviewing the Recordkeeper Disclosures.

Depending on the recordkeeper's billing procedures, QPA's fees above will be paid in arears and assessed as follows: 1) calculated on the total applicable Account balance on the last business day of the calendar quarter to which the fees relate; 2) accrued on a daily basis and then collected and paid out from total applicable Account balance quarterly, which may or may not be a calendar quarter basis; or, 3) calculated on the total applicable Account balance on the last business day of the month and paid monthly or quarterly. Client understands and agrees that the fee set forth in this Agreement will continue until sixty (60) days after QPA has notified Client in writing of any change in the amount of the fee applicable to the Account. At such time, the new Fee will become effective unless Client provides written notice that the Account is to be closed.

With respect to QPA's fee for the Model Service, Client will incur no charges other than the fee stated above. But QPA's fee does not include charges imposed directly by the Plan's recordkeeper, an annuity, a mutual fund, an index fund, or otherwise, which may be disclosed by the Plan's recordkeeper or through the applicable prospectus (i.e. fund management fees and other fund expenses).

D. Custody

The Plan's recordkeeper will maintain custody of Client's Account and is required to send a statement at least quarterly indicating: all amounts disbursed from the Account, all transactions occurring in the Account during the period covered by the statement, and a summary of the Account positions and portfolio value at the end of the period. QPA is not affiliated with and has not selected the Plan's recordkeeper for this purpose or otherwise. QPA will have no access to the assets in the Account nor to the income produced there from and will not be responsible for any acts or omissions of the Plan's recordkeeper.

II. RESPONSIBILITIES OF EACH PARTY

A. Client's Responsibilities:

(1) Client agrees to provide information regarding income, investments, income tax situations, risk tolerance, estate plan, and other pertinent matters as requested by QPA from time to time.

(2) Client agrees to complete a risk tolerance survey questionnaire and to discuss present and projected future needs and goals candidly with QPA.

(3) Client agrees to pay the fees specified in Section I.C. above.

(4) Client understands that QPA is not authorized to accept custody, withdraw or transfer any money, securities or property, either in the name of the Client or otherwise, for delivery to any third party, except for the authorization to earn advisory fees per Section I.C. of this Agreement and paid by the Plan's recordkeeper.

(5) Client agrees to keep QPA informed, on a timely basis, of changes in Client's circumstances, goals, needs and reasonable restrictions, which may affect the services provided to Client by QPA.

B. QPA's Responsibilities:

(1) QPA agrees to manage the Client's Account and to otherwise perform as described in this Agreement, including implementation of any applicable Investment Policy Statement.

(2) QPA represents that it is registered as an investment adviser under the Investment Advisers Act of 1940 (the "Act") and will provide the Model Services as a fiduciary under the Act and under ERISA.

(3) QPA cannot recommend the establishment of an IRA utilizing Client's assets in the Plan. QPA may however educate Client concerning rollovers/distributions in general and describe the ability to withdraw funds from the Plan and to roll the proceeds over to IRAs generally. If Client elects to work with QPA or a related entity outside of the Plan regarding IRA assets (or other Client assets), variable compensation from third parties may be earned during the tenure of working with Client in this manner.

III. TERMINATION

This Agreement continues in effect until terminated by either party (i.e., QPA or Client) by providing written notice of termination to the other party. Such termination will not, however, affect liabilities or obligations incurred or arising from transactions initiated under this Agreement prior to such termination, including the provisions regarding arbitration, which will survive any expiration or termination of this Agreement. Upon termination, Client will have the exclusive responsibility to monitor the any Underlying Investments that remain in the Account, and QPA will have no further obligation to act or advise with respect to those assets. If Client terminates this Agreement within five (5) business days of its signing, Client will not be charged for QPA's services. If this Agreement is terminated after five (5) business days of its signing, QPA's fees will be calculated on a prorated basis and assessed as mentioned above in Section I.C.

IV. ADDITIONAL TERMS

A. Risk and Liability

QPA may manage and provide advice concerning only Underlying Investments held in Client's Account, and in making investment decisions and recommendations for the Account, QPA will not consider any other securities, cash or other investments owned by Client. Client recognizes that there may be loss or depreciation of the value of any investment due to the fluctuation of market values. Client represents that no party to this Agreement has made any guarantee, either oral or written, that Client's investment objectives will be achieved. QPA will not be responsible for any loss incurred by reason of any act or omission of Client, custodian, any broker-dealer, or any other third party. Nothing in this Agreement will constitute a waiver or limitation of any rights that Client may have under applicable state or federal law, including without limitation the state and federal securities laws.

B. Waiver

No provisions hereof or breach of any provisions may be incurred or discharged except by a written agreement of the party from whom the waiver or discharge is sought. No waiver or any breach hereof will in any way be construed to be a waiver of any future or subsequent breach.

C. Execution

This Agreement is effective only upon acceptance by QPA as indicated by its signature below. The Model Service will begin within a reasonable amount of time after all paperwork is deemed to be in good order and assets have been received in the Account unless otherwise directed in writing by the Client.

D. Reporting

Client understands and agrees that the Plan's recordkeeper is responsible for providing Client a quarterly Account statement that includes a summary of transactions and an inventory of holdings. Client may also receive a confirmation of each transaction executed for the Account and such other periodic reports or information as the Plan's recordkeeper provides to Client upon request or otherwise.

E. Proxy Voting

QPA will have no obligation or authority to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held by an Account. Client or the applicable Plan fiduciary expressly retains the authority and responsibility for, and QPA is expressly precluded from rendering any advice or taking any action with respect to, the voting of any such proxies.

F. Assignment

This Agreement may not be assigned or transferred in any manner by any party without the consent of all parties. Client acknowledges that QPA may effect an approval for an assignment through negative consent, consistent with regulatory guidelines.

G. Legal Proceedings

QPA will not render advice or take any action with respect to securities or other investments, or the issuers thereof, which become subject to any legal proceedings, including bankruptcies. Client hereby expressly retains any right or obligation to take such legal action relating to any such investments held in the Account.

H. Notice and Consent to Electronic Communication

Any notice or other communication required or permitted to be given pursuant to this Agreement will be deemed to be given when delivered in person, transmitted by facsimile or other electronic means, sent by overnight courier (postage prepaid), or three days after mailing by registered mail (first class postage prepaid). All notices or communications to QPA should be sent to "Prime Capital Investment Advisors" at the address indicated in the highlighted box (contact information) on the last page of this Agreement. All notices or communications to Client will be sent to the appropriate address contained in the documents returned by Client, as provided to Client along with this Agreement. Client and QPA expressly agree to accept electronic communication of any notice, advice, or report in lieu of a printed copy, including applicable disclosure documents, at the email address listed in Client's returned paperwork or such other email address as Client may designate in writing or (with respect to QPA) as QPA may subsequently designate in writing to Client. Client may revoke this consent at any time by providing notice to QPA pursuant to this Section.

I. Governing Law

This Agreement and all of the terms herein will be construed and governed according to the laws of the State of Kansas, without giving effect to principles of conflict of laws, provided that there is no inconsistency with federal laws.

J. Entire Agreement

This Agreement represents the parties' entire understanding with regard to the matters specified herein. No other agreements, covenants, representations or warranties, express or implied, oral or written, have been made by any party to any other party concerning the subject matter of this Agreement.

K. Severability

If any part of this Agreement is found to be invalid or unenforceable by statute, rule, regulation, decision of a tribunal, or otherwise, it will not affect the validity or enforceability of the remainder of this Agreement. To this extent, the provisions of this Agreement will be deemed to be severable.

L. Amendments

QPA will have the right to amend this Agreement by modifying or rescinding any of its existing provisions or by adding new provisions. Any such amendment will be effective sixty (60) days after QPA has notified Client in writing of any change, or such later date as is established by QPA. All other amendments must be in writing and signed by QPA.

M. Non-Exclusive Relationship

Client acknowledges and agrees that QPA may act as an investment adviser to other clients and receive fees for such services. The advice given and the actions taken with respect to such clients and QPA's own account may differ from advice given or the timing and nature of action taken with respect to Client's Account. Client further recognizes that transactions in a specific security may not be accomplished for all clients' accounts at the same time or at the same price. Client also acknowledges that in managing the Account, QPA may purchase or sell securities in which QPA, its officers, directors, or employees, directly or indirectly, have or may acquire a position or interest.

N. Confidentiality

All information and advice furnished by either party to the other, including their agents and employees, will be treated as confidential and not disclosed to third parties except as agreed upon by Client's prior approval or as required or permitted by law or as described in QPA's Privacy Notice.

O. Paragraph Headings

All paragraph headings in this Agreement are for convenience of reference only, do not form part of this Agreement, and will not affect in any way the meaning or interpretation of this Agreement.

V. PRE-DISPUTE ARBITRATION

To the extent permitted by law, any controversy or dispute that may arise between Client and QPA concerning any transaction or the construction, performance or breach of this Agreement will be settled by arbitration. Any arbitration will be pursuant to the rules, then applying, of the American Arbitration Association, except to the extent set forth herein. The arbitration panel will consist of at least three individuals, with at least one panelist having knowledge of investment advisory activities. The parties agree that any arbitration proceeding pursuant to this provision will be held in a location as determined by the rules of the American Arbitration Association, and judgment upon the award rendered may be entered into in any court, state or federal, having jurisdiction.

- Arbitration is final and binding on all parties.
- The parties are waiving their right to seek remedies in court, including the right to a jury trial, except to the extent such a waiver would violate applicable law.
- Pre-arbitration discovery is generally more limited than and different from court proceedings.
- The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

The agreement to arbitrate does not entitle Client to obtain arbitration of claims that would be barred by the relevant statute of limitations if such claims were brought in a court of competent jurisdiction. If at the time a demand for arbitration is made or an election or notice of intention to arbitrate is served, the claims sought to be arbitrated would have been barred by the relevant statute of limitations or other time bar, any party to this Agreement may assert the limitations as a bar to the arbitration by applying to any court of competent jurisdiction. Client expressly agrees that any issues relating to the application of a statute of limitations or other time bar are referable to such a court. The failure to assert such bar by application to a court, however, will not preclude its assertion before the arbitrators.

Client Attestation – Disclosure Documents

Client acknowledges receipt of: (a) QPA's ADV Part 2A Brochure, applicable Form ADV Part 2B Brochure Supplement(s) for QPA supervised person(s) who provide advisory services to Client or similar disclosure document, (b) QPA's Notice of Privacy Practices, and (c), if client's QPA rep-advisor be dually registered, the QPA document titled "Understanding the differences between advisory and commissionable accounts".

Client may request an executed copy of this agreement by contacting QPA at:

Qualified Plan Advisors | 6201 College Blvd. Ste #150 | Overland Park, KS 66211
Phone: (913) 491-6226 | Fax: (913) 491-3214 | Email: contact@qualifiedplanadvisors.com

Client has reviewed and understands the risk factors and the fees associated with the Account and the Agreement. Client has the right to terminate this Agreement without penalty within five (5) business days after entering into the Agreement. Client acknowledges that he or she has read and understands all terms, conditions, and attestations set forth in this Agreement. By signing below, each party hereby acknowledges that they have read, understand, and agree to be bound by and fulfill the obligations set forth in this Agreement.

_______________________________ _______________________________

Client Name (printed) **Client Signature**

____

Date

_______________________________ _______________________________

QPA Authorized Signor (printed) **Signature**

____

Date

QUALIFIED PLAN ADVISORS

Your Comprehensive **Fiduciary Partner**

Prime Capital Investment Advisors, LLC

6201 College Blvd., Suite 150

Overland Park, KS 66211

Phone: (800) 493-6226

www.pciawealth.com

Form ADV Part 2A

Date of Brochure: February 2023

This brochure provides information about the qualifications and business practices of Prime Capital Investment Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 913-491-6226 or at compliance@pciawealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Prime Capital Investment Advisors, LLC is also available on the Internet at www.adviserinfo.sec.gov. You can view Prime Capital Investment Advisors' information on this website by searching for Prime Capital Investment Advisors. You may search for information by using Prime Capital Investment Advisors' name or by using Prime Capital Investment Advisors' CRD number. The CRD number for Prime Capital Investment Advisors is 288712.

*Registration as an investment adviser does not imply a certain level of skill or training.

Item 1 - Cover Page

Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published "Amendments to Form ADV," adopting new rules which required us to amend the disclosure brochure ("Brochure") that we provide to clients.

In the following Summary of Material Changes, we report only the material change(s) made since the July 11, 2022 update of this Brochure.

- The investment selection/monitoring process for the Sustainability ESG Strategy Series was revised. Specifically, said strategy seeks to promote sustainability and minimize negative impact, without focusing on a specific theme or area of action, by now using underlying investments that meet Morningstar's definition of a "General ESG Investment". Morningstar currently describes and defines "General ESG Investment (and related strategies)" as follows, "General ESG Investments" focus on the broad incorporation of environmental, social, and corporate governance factors, generally through the use of company ESG metrics and exclusions, where the use of these approaches plays a central role in their overall investment process."; "General ESG Investment strategies use ESG criteria as a central focus or binding factor in their security-selection and portfolio-construction process. Strategies that incorporate ESG factors typically have explicit sustainability criteria that invested companies must meet. These strategies may use ESG criteria to help them limit risk, identify investment opportunities, and engage with companies. They may also apply certain exclusions. These strategies endeavor to promote sustainability and minimize negative impact, without focusing on a specific theme or area of action."

  These actively-managed strategies primarily invest in a mix of mutual funds and/or exchange-traded funds (ETFs) that PCIA believes strictly adhere to ESG mandate(s) and meet Morningstar's definition of a "General ESG Investment" (together, "ESG-focused"). PCIA also uses the alerts provided by Morningstar to monitor for material changes in fund mandates.

Other change(s) were made to Items 4, 5, 8, 10, 12, 13 and 14. Full details are outlined in this Brochure, which is available upon request. PCIA, including certain of its financial professionals, can and do receive other compensation in addition to the advisory fees they earn. Please note, all such items can and do create conflict(s) of interest. Please see Item 14 of this Brochure for more information about the conflict(s) of interest associated with these arrangements and how our firm and its financial professionals address them.

Due to the changes made to this Brochure since prior updates, we suggest that all of our clients carefully review this new Firm Brochure in its entirety and discuss any questions with their investment adviser representative ("IAR", "rep-advisor", "financial professional").

Item 3 – Table of Contents

Item 4 – Advisory Business

Prime Capital Investment Advisors, LLC (referred to as "PCIA", "Adviser", "Firm", "Prime Capital Investment Advisors" or "we" throughout this document) is an investment adviser registered with the United States Securities and Exchange Commission. PCIA is a limited liability company ("LLC") formed in May 2017 under the laws of the state of Kansas. PCIA offers investment advisory and investment management services including asset management (wrap fee management program) and allocation services, qualified retirement plan sponsor and trustee services, financial planning services, business planning services, and consulting services. PCIA has been registered as an investment adviser since June 23, 2017.

Our Principal Owners

Prime Capital Investment Advisors, LLC ("Firm" "PCIA") is 100% owned by CHHSZ Holdings, LLC. CHHSZ Holdings, LLC is a limited liability company "LLC" formed in October 2019 under the laws of the state of Delaware. The major decisions of a strategic and administrative nature for the Firm are made by Scott Colangelo – Chairman, Brian Dillbeck – Chief Financial and Operations Officer ("CFO", "COO"), Scott Duba – Chief Investment Officer ("CIO"), Tim Hakes – Vice Chairman and President, Glenn Spencer – Chief Executive Officer ("CEO"), and Anthony Woodard – Chief Risk and Compliance Officer ("CRO", "CCO").

Client Assets Managed by Adviser

The amount of clients' assets managed by Adviser (PCIA) totaled $16,687,174,483 as of December 31, 2022 of which $7,880,967,915 was managed on a discretionary basis and $8,806,206,568 was managed on a non-discretionary basis. The total assets under management ("AUM") for PCIA and all affiliates under common control with PCIA was $18,467,623,683 as of December 31, 2022. This figure includes the aforementioned amount of clients' assets managed by PCIA.

Advisory and Investment Management Services Offered

Asset Management Services ("Wrap Fee Management Program")

PCIA offers asset management services to advisory clients through a wrap fee management program. In our wrap fee management program, the fee for advisory services (including asset management) and transaction costs (including ticket charges and commissions on purchase and sales of stocks, bonds, exchange-traded funds and options) are "wrapped" into one fee. Such Asset Management Services are considered a wrap fee program. Whenever a fee is charged for such services, we will receive all or a portion of the fee charged. Participants in our wrap fee management program will receive a separate Wrap Fee Brochure for Asset Management Services.

PCIA offers asset management services to advisory clients, which involves PCIA providing clients with continuous and ongoing supervision over their accounts. In providing asset management services, PCIA will continuously monitor a client's account and make trades in his (her) accounts when necessary. PCIA will assist clients in determining their objective(s), investment strategy, and investment suitability, prior and subsequent to opening an Asset Management account. Through personal discussions and other means in which goals and objectives based on a client's particular circumstances are established and after the client provides PCIA with specific details concerning his or her current financial situation, investment objectives, and risk tolerance, PCIA develops a client's Investment Policy Statement "IPS" or other such investment objectives. A client's account will be managed by PCIA based on this policy and his (her) financial situation, investment objectives and risk tolerance. Clients must contact us to notify of any changes in their investment objective(s) and/or financial situation.

PCIA will actively monitor a client's account and will make management recommendations and decisions regarding buying, selling, reinvesting or holding securities, cash or other investments. PCIA provides this service to individuals, trusts, estates, charitable organizations, corporations, qualified and non-qualified retirement programs and deferred compensation programs.

When making the determination of whether one of the advisory programs available through PCIA is appropriate for a client's needs, client should bear in mind that fee-based accounts, when compared with commission-based accounts, often result in lower costs during periods when trading activity is heavier, such as the year an account is established. However, during periods when trading activity is lower, the fee-based account arrangements may result in a higher annual cost for transactions. Thus, depending on a number of factors, the total cost for transactions under a fee account versus a commission account can vary significantly. Factors which affect the total cost include account size, amount of turnover, type and quantities of securities purchased or sold, commission rates and your tax situation. It should also be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between the client and PCIA.

Clients should discuss the advantages and disadvantages of fee-based and commission-based accounts with their investment adviser representative ("IAR") and clients should also read the Wrap Fee Disclosure Brochure carefully as it explains, in detail, our Asset Management Services.

PCIA requires that clients establish brokerage accounts with Schwab Advisor Services or TD Ameritrade, Inc., both divisions of Charles Schwab & Co., Inc. (together "Schwab"), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts participating in this Program. Schwab is the qualified custodian for all accounts established through our Asset Management Services Program. The client will appoint PCIA as his (her) investment adviser of record on specified accounts. The client's account will consist only of separate account(s) held by the qualified custodian under his (her) name. PCIA does not act as custodian and does not have direct access to client funds and securities except to have advisory fees deducted from client's account with the client's prior written authorization. The qualified custodian will maintain physical custody of all funds and securities of a client's account, and client will retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) for his (her) account.

The client will authorize PCIA to have trading authorization on his (her) account and we will provide asset management services. The client will authorize either discretionary or non-discretionary management in his (her) agreement for our Asset Management Services. If the client has authorized us to provide asset management services on a discretionary basis, we will make all decisions to buy, sell or hold securities, cash or other investments in the client's managed account in our sole discretion without consulting with the client before making any transactions. The client must provide us with written authorization to exercise this discretionary authority, and he (she) can place reasonable restrictions and limitations on our discretionary authority.

The investment recommendations and any decisions of PCIA on behalf of participants in any strategy, allocation, or portfolio offered by PCIA are subject to various market, currency, economic, political and business risks, and will not necessarily be profitable or meet the needs of the client. There are risks and loss of principal is one of those risks.

The following strategies, allocations, and portfolios are available through and are pursuant to the Firm's *Unified Client Agreement* ("UCA"):

Core Portfolios

Elements Series – *Passive, index-based strategies designed and intended for advisory accounts with an initial investment amount, or an ongoing balance, below $2,500.*

Genesis Series – *Passive, index-based strategies.*

Generations Series – *Passive, index-based strategies offering a more focused equity component across specific sub-asset classes.*

Ambassador Series – *Actively managed risk-based strategies.*

Sustainability ESG Series – *Actively managed risk-based strategies (ESG-focused)*

Diversified Income Strategy

Satellite Strategies

Sector Rotation Strategy

Focused Equity Strategy

Tactical U.S. Equity Strategy

Tactical International Equity Strategy

Focused Yield Strategy

Select Alternative Strategy – Liquid

Total Stock Portfolio (Core-Focused)

Covered Calls Strategy

Custom Strategies

Focused Yield PLUS Strategy

Alternative Investments

Private Offerings (available to clients who meet the definition of an "accredited investor" as defined in Rule 501(a) of Regulation D under the Securities Act of 1933 and a "qualified client" under Advisers Act Rule 205-3)

Custom IPS

Custom IPS PLUS

The following strategies are pursuant to the Firm's *Performance-Based Advisory Services Agreement* and is only available to natural individual clients meeting the SEC's definition of "qualified clients" under Advisers Act Rule 205-3.

Absolute Return Strategy

Opportunistic Growth Strategy

Further descriptions of the above programs are provided in the Firm's *Wrap Fee Brochure for Asset Management Services*.

Asset Management Services (using Transaction-based Pricing Custodial Platforms)

PCIA also offers asset management services to advisory clients through "transaction-based pricing custodial platforms". Such clients do not participate in the Firm's aforementioned Wrap Fee Programs and therefore will also pay transaction costs (including ticket charges and commissions on purchase and sales of stocks, bonds, exchange-traded funds and options) in addition to PCIA advisory fees. PCIA recognizes that each client has unique investment objectives, tax considerations, income and liquidity needs, and investment preferences. With that in mind, PCIA manages the investment process with each client by jointly developing or utilizing a tailored investment plan that addresses those issues. The portfolios for the client are individually invested and administered according to the client's specific plan. Clients may impose restrictions on investing in certain securities or types of securities. Such Managed Account Services are offered through platforms made available by PCIA-approved custodians such as TD Ameritrade and certain PCIA-approved annuity providers (insurance companies). PCIA provides such services subject to the limitations and restrictions imposed by the applicable custodial platform chosen by the client. Other advisers may provide such advisory services to retirement plans through platforms and custodians not available to PCIA.

The following strategies, allocations, and portfolios are currently available through and are pursuant to the Firm's transaction-based-pricing *Investment Advisory Client Agreement* ("IACA"):

<u>Core Portfolios</u>

Elements Series – *Passive, index-based strategies*. This Series is designed and intended for advisory accounts with an initial investment amount, or an ongoing balance, below $2,500. These strategies use a mix of exchange-traded funds (ETFs) and/or mutual funds.

Genesis Series – *Passive, index-based strategies*. These strategies use a mix of exchange-traded funds (ETFs) and/or mutual funds.

Generations Series – *Passive, index-based strategies* offering a more focused equity component across specific sub-asset classes. These strategies use a mix of exchange-traded funds (ETFs) and/or mutual funds.

Ambassador Series – *Actively managed risk-based strategies*. These strategies use a mix of mutual funds and/or ETFs. PCIA offers two subsets of Ambassador asset allocations, Standard and Tax-aware. *Standard* Ambassador asset allocations are generally recommended for qualified accounts, such as IRAs. *Tax-aware* Ambassador asset allocations seek to achieve greater tax efficiency and are generally recommended for non-qualified or "taxable" accounts.

Sustainability ESG Series – *Actively managed risk-based strategies (ESG-focused)*

Environmental, Social and Governance (ESG), is a concept where investors focus on three factors that have financial relevance when investing into companies:

1. Environmental – e.g., Does this company have a positive or negative effect on the environment, human health – the world? Is this firm making a conscious effort to reduce emissions, prevent pollution, limit liabilities, etc.?
2. Social – e.g., What impacts will a company have on the community and is there any effect on human rights, morale, etc.?
3. Governance – e.g., Is concerned with a firm's internal affairs and relationships, and how they affect its stakeholders. Reporting and disclosure of information is needed for proper governance and long-term success, and ensures proper checks and balances for risk management and excessive compensation.

Essentially, ESG investing takes into account the aforementioned three factors for fundamental analysis. ESG proponents believe that ESG markers are considered factors in the longevity of a company, and that companies that follow high-quality environmental, social and governance standards are more likely to outperform their peers in the long run. The Sustainability ESG

Strategy Series seeks to promote sustainability and minimize negative impact, without focusing on a specific theme or area of action, by using underlying investments that meet Morningstar's definition of a "General ESG Investment". PCIA and Morningstar are not affiliated. We believe that an asset allocation - the overall mix of asset types within your portfolio is an important determinant in your portfolio's behavior. These actively-managed strategies primarily invest in a mix of mutual funds and/or exchange-traded funds (ETFs) that PCIA believes strictly adhere to ESG mandate(s) and meet Morningstar's definition of a "General ESG Investment" (together, "ESG-focused").

Diversified Income Strategy

PCIA has developed the Diversified Income Strategy to provide clients with a tailored allocation specifically designed for the "distribution or decumulation phase" of their retirement. The strategy seeks to provide client with both access to the required current income and the opportunity to meet their long-term financial objectives through retirement. The Diversified Income Strategy is intended for investors who need to both pay for financial goals in the near term and who seek capital appreciation in their investments yet are reluctant to risk substantial short-term losses.

The Diversified Income Strategy seeks to generate above-average current income using a blend of mutual funds, closed-end funds, and exchange-traded funds "ETF" covering a diverse group of asset classes. Asset classes may include dividend paying common equity, preferred stock, publicly traded Real Estate Investment Trusts "REIT", master limited partnerships "MLP", and various types of bonds. Total equity exposure, including REITs and MLPs but excluding preferred stock, will generally target a range of 40-50%. Total fixed income exposure, including preferred stock and cash, will generally target a range of 50-60%. Account supervision is guided by the stated objectives (Investment Policy Statement "IPS") and risk tolerance of the client.

Satellite Strategies

Sector Rotation Strategy

The Sector Rotation strategy is a sector-based price momentum allocation that seeks to capitalize on the continuance of existing trends in the market. The Strategy utilizes sector-based mutual funds and models offered by Guggenheim Partners, LLC ("Guggenheim"). The underlying mutual funds are focused on the following eighteen (18) sectors as defined by Guggenheim: Banking, Basic Materials, Biotechnology, Consumer Products, Electronics, Energy, Energy

Services, Financial Services, Health Care, Internet, Leisure, Precious Metals, Real Estate, Retailing, Technology, Telecommunications, Transportation, and Utilities.

PCIA evaluates the aforementioned mutual funds on a quarterly basis using a Six (6)-Month Lookback and a Three (3)-Month Holding Period. The Strategy is reallocated quarterly as needed across the three (3) mutual funds that represent the top three (3) performing sectors as defined and determined by Guggenheim based upon the aforementioned Lookback and Holding Periods. PCIA and Guggenheim are not affiliated. Account supervision is guided by the stated objectives (Investment Policy Statement "IPS") and risk tolerance of the client.

Tactical U.S. Equity Strategy

The Tactical U.S. Equity strategy is an aggressive domestic equity strategy with a tactical, flexible mandate that seeks to identify U.S. equity market segments most likely to outperform in the short to intermediate terms using a "top-down approach" consisting of a blend of mutual funds, closed-end funds, and exchange-traded funds "ETF" covering a diverse group of asset classes comprises of U.S. equities. While this strategy generally utilizes a top-down approach, it may also employ "thematic investing." Asset classes may include dividend paying common equity, U.S. domestic equity ranging across all market capitalizations, publicly traded Real Estate Investment Trusts "REIT", master limited partnerships "MLP", preferred stock, and fixed income. Total U.S. equity exposure, including REITs, MLPs, and thematic investments will generally target a 99% allocation. Given the strategy's objective to achieve capital appreciation, total fixed income, including preferred stock and cash, will generally target a 1% allocation weighting, with the ability to hold up to 25% during times of extreme volatility or rapidly declining market environments. The strategy is reviewed on a frequent basis (no less than monthly) with a shorter-term (3-6-month forward looking) tactical allocation outlook perspective.

Tactical International Equity Strategy

The Tactical International Equity strategy is an aggressive foreign equity strategy with a tactical, flexible mandate that seeks to identify foreign equity market segments most likely to outperform in the short to intermediate terms using a "top-down approach" consisting of a blend of mutual funds, closed-end funds, and exchange-traded funds "ETF" covering a diverse group of asset classes comprises of non-U.S. equities. While this strategy generally utilizes a top-down approach, it may also employ "thematic investing." Asset classes may include dividend paying common equity, foreign equity ranging across all market capitalizations, publicly traded Real

Estate Investment Trusts “REIT”, master limited partnerships “MLP”, preferred stock, and fixed income. Total foreign equity exposure, including REITs, MLPs, and thematic investments will generally target a 99% allocation. Given the fund’s objective to achieve capital appreciation, total fixed income, including preferred stock and cash, will generally target a 1% allocation weighting, with the ability to hold up to 25% during times of extreme volatility or rapidly declining market environments. The strategy is reviewed on a frequent basis (no less than monthly) basis with a shorter-term (3-6-month forward looking) tactical allocation outlook perspective.

Focused Equity Strategy

Focused Equity is an aggressive equity strategy with a flexible mandate that seeks to identify market segments most likely to outperform in the short to intermediate term using a “top-down approach” consisting of a blend of mutual funds, closed-end funds, and exchange-traded funds “ETF” covering a diverse group of asset classes. While this strategy generally utilizes a top-down approach, it may also employ “thematic investing”. Asset classes may include dividend paying common equity, U.S. domestic equity ranging across all market capitalizations, international equity, publicly traded Real Estate Investment Trusts “REIT”, Master Limited Partnerships “MLP”, preferred stock, and fixed income.

Total equity exposure, including REITs, MLPs, will generally target a 99% allocation weighting. Given the strategy’s objective to outperform the S&P 500 TR, total fixed income, including preferred stock and cash, will generally target a 1% allocation weighting, with the ability to increase to a 25% weighting during times of extreme volatility or rapidly declining market environments. This strategy is reviewed on a monthly basis and has a shorter-term (6-month forward looking) tactical outlook. Account supervision is guided by the stated objectives (Investment Policy Statement “IPS”) and risk tolerance of the client.

Focused Yield Strategy

The Focused Yield strategy is designed to aggressively pursue a high level of current income using a blend of mutual funds, closed-end funds, and exchange-traded funds “ETF” covering a diverse group of asset classes. Asset classes may include dividend paying common equity, U.S. domestic equity ranging across all market capitalizations, international equity, publicly traded Real Estate Investment Trusts “REIT”, Master Limited Partnerships “MLP”, preferred stock, fixed income, and alternative investments.

Generally, the strategy will seek globally geographic and asset type diversification, but given the fund's objective to produce a high level of current income with a minimum target of 6%, the strategy typically will have a larger allocation to fixed income instruments. Account supervision is guided by the stated objectives (Investment Policy Statement "IPS") and risk tolerance of the client.

Select Alternative Strategy – Liquid

The Select Alternative Strategy - Liquid is designed to generate capital appreciation and capital preservation in all market conditions, with low volatility and low correlation to the U.S. domestic equity markets (reference S&P 500 Total Return "TR"). This strategy utilizes a blend of mutual funds, closed-end funds, and exchange-traded funds "ETF" covering a diverse group of asset classes. This strategy primarily invests in the non-Traditional or alternative asset classes as listed below. This strategy may also invest a portion of assets in traditional fixed income.

While the portfolio is reviewed periodically, in general 60% of the portfolio will remain relatively static, with either negative or very low correlation to the S&P 500 TR. The remaining 40% will be more opportunistic, focusing on a relatively short-term market outlook of six (6) to nine (9) months. Account supervision is guided by the stated objectives (Investment Policy Statement "IPS") and risk tolerance of the client.

Total Stock Portfolio (Core-Focused)

A Core-Focused Total Stock Portfolio is designed to generate returns greater than the S&P 500 Total Return "TR" using a blend of stocks (common and preferred) covering a diverse group of asset classes. A Core-Focused Total Stock Portfolio generally utilizes a "top-down approach" and may also employ a "bottom-up approach" and "thematic investing". Asset classes may include common equity, U.S. domestic equity ranging across all market capitalizations, international equity, publicly traded Real Estate Investment Trusts "REIT", Master Limited Partnerships "MLP", and preferred stock. A Core-Focused Total Stock Portfolio is generally reviewed on a quarterly basis and has a shorter-term (12-month forward looking) tactical outlook.

A Core-Focused Total Stock Portfolio is generally to be diversified or invested across a minimum of three (3) different Sectors as defined by GICS. A Core-Focused Total Stock Portfolio is generally required to hold a minimum of fifteen (15) separate positions wherein a single position should not account for more than twelve-percent (12%) of the overall Portfolio allocation. The "universe" of companies whose stock is available for inclusion in a Core-Focused Total Stock Portfolio is subject to the following parameters:

- Minimum of 50% from S&P 500*
- Maximum of 20% from S&P Mid-Cap 400*
- Maximum of 15% from S&P Small-Cap 600*
- Maximum of 15% from MSCI EAFE*

* Index references a respective iShares Exchange Traded Fund ("ETF") as defined and determined by BlackRock, Inc. Differences in the underlying constituents/components of an actual current index as constructed by Standard & Poor's Financial Services LLC ("S&P") or MSCI Inc. ("MSCI") and an iShares ETF are possible. PCIA and BlackRock, Inc. (iShares) are not affiliated.

A Core-Focused Total Stock Portfolio will generally invest in a balanced blend of "Value" stocks, "Blend/Core" stocks, and "Growth" stocks, as defined and classified by Morningstar. As such, this Strategy will generally target an overall "Value to Growth" ratio of 1:1 (+/- 10%) as determined by Morningstar. For purposes of this Strategy, stocks that are classified by Morningstar as "Blend/Core" will generally be considered to have a "Value to Growth" ratio of 1:1. Given the Strategy's objective to outperform the S&P 500 TR, cash/money market will generally maintain an allocation weighting of less than 5%, with the ability to increase to a 25% weighting during times of extreme volatility or rapidly declining market environments. Account supervision is guided by the stated objectives (Investment Policy Statement "IPS") and risk tolerance of the client. PCIA and Morningstar are not affiliated.

Custom Strategies

Custom IPS and Custom IPS PLUS

Portfolio Corridors

Most portfolios by nature have a basic "Equity to Fixed Income" composition. "Equity" asset types generally include stocks and equity-based mutual funds or exchange-traded funds "ETF". "Fixed Income" asset types generally include bonds, bond mutual funds or exchange-traded funds/notes "ETF"/ "ETN", and cash equivalents, such as money market instruments. Therefore, your PCIA custom portfolio will generally adhere to one of the following Portfolio Corridors and their corresponding base "Equity to Fixed Income" guidelines.

Custom Conservative (1)

Custom Conservative portfolios will adhere to a base 25/75 "Equity to Fixed Income" guideline with a tolerance of (+/- 10).

Custom Moderately Conservative (2)

Custom Moderately Conservative portfolios will adhere to a base 40/60 "Equity to Fixed Income" guideline with a tolerance of (+/- 10).

Custom Balanced (3)

Custom Balanced portfolios will adhere to a base 60/40 "Equity to Fixed Income" guideline with a tolerance of (+/- 10).

Custom Growth (4)

Custom Growth portfolios will adhere to a base 75/25 "Equity to Fixed Income" guideline with a tolerance of (+/- 10).

Custom Aggressive (5)

Custom Aggressive portfolios will adhere to a base 90/10 "Equity to Fixed Income" guideline with a tolerance of (+/- 10).

Custom IPS PLUS

As a reminder, the private offering or alternative investment component of a custom portfolio managed by PCIA will generally comprise no more than 40% of the portfolio's overall allocation, with no more than 20% allocated to a single private offering or alternative investment.

Note: Core Portfolios and Satellite Strategies are only available on or through a brokerage custodian. Such items cannot be used with annuities or direct-held mutual funds.

Asset Management Services (Discretionary) through Pontera (formerly FeeX)

Certain client accounts receiving PCIA's asset management services through transaction-based pricing custodial platforms may be held at a custodian that is not directly accessible to our firm ("Held Away Accounts"). We can manage these Held Away Accounts using a third-party platform called Pontera Order Management System ("Pontera") (formerly FeeX). Specifically, PCIA uses Pontera to implement ongoing tax-efficient asset allocation and opportunistic rebalancing strategies for held away assets such as defined contribution plan participant accounts (e.g., 401(k) accounts) and HSAs, with discretion. All clients engaging in Asset Management Services for Held Away Assets must either engage in Comprehensive Financial Planning with discretionary investment (asset) management (as described in this Brochure) or meet a $100,000 minimum of assets under management. Pontera allows PCIA to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades or withdraw funds. We are not affiliated with Pontera in any way and receive no compensation from Pontera for using its platform. A link will be provided to clients allowing them to connect their account(s) to the platform. Once client account(s) are connected to the platform, PCIA will review the current account allocations. When deemed necessary, our firm will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. No guarantees expressed or implied.

Managed Account Allocations for Plan Participants

PCIA also offers its discretionary investment advisory services to 401(k), 403(b), Employee Stock Ownership Plans (ESOP), profit sharing, defined benefit pension and deferred compensation plans and their participants. These services are offered through platforms made available by firms that include, but are not limited to Ascensus, Empower Retirement, Fidelity, Newport Group, OneAmerica, Principal Financial, Prudential, TIAA-CREF, Transamerica Retirement Solutions, and through other Plan administrator firms, custodians, and record keepers that clear through Fidelity, Matrix Financial Solutions, Inc., Mid Atlantic Trust Company, Reliance Trust Company, Schwab, State Street, and Wilmington Trust. In some instances, PCIA will work with a designated subadvisor or co-fiduciary to provide these services. PCIA provides such qualified retirement plan services subject to the limitations and restrictions imposed by the applicable platform chosen by the client. Other advisers may provide such advisory services to retirement plans through platforms and custodians not available to PCIA.

By electing these investment advisory services, Plan(s) and Plan participants are offered either risk based managed account allocations (Conservative Income, Income, Conservative Growth, Growth and

Aggressive/Aggressive Growth) or goals-based managed account allocations. Goals-based managed account allocations are based primarily on a plan participant's years until retirement and desired retirement income, but can be further personalized based on a plan participant's individual circumstances. These allocations are comprised of investment options made available through and custodied by the applicable platform provider.

As part of its Qualified Plan Investment Advisory recommendations, PCIA may from time-to-time cover expenses incurred by Qualified Plan participants as part of any investment option change, transfer or rebalance which triggers a charge, adjustment or fee to the participant. The facts and circumstances of any type of expense coverage by PCIA will be fully disclosed to the applicable Qualified Plan Sponsor and Qualified Plan participant(s) prior to payment by PCIA and crediting to the respective participant account.

Qualified Retirement Plan Sponsor and Trustee Services

PCIA, doing business as, Qualified Plan Advisors ("QPA"), also offers Qualified Retirement Plan services to Plan Sponsors and/or Plan Trustees. These services include design, implementation, monitoring and reporting of a Plan's Investment Policy Statement; analysis, monitoring and reporting of investment options made available to Plan participants; ERISA Section 3(38) investment manager services; Pension consulting; Plan design consulting; Form 5500 review; Plan trustee fiduciary communication and training; Plan benchmarking reporting; Plan Participant enrollments and education; Plan Health; a stream-lined ERISA Section 3(38) plan-level fiduciary service engagement named *Fiduciary Complete*. Such services do not constitute accounting or legal advice. PCIA does not custody plan assets and is not a recordkeeper or third-party administrator. PCIA provides qualified retirement plan advisory, plan sponsor and trustee services subject to the limitations and restrictions imposed by the applicable platform chosen by the client. Other advisers may provide such advisory services to retirement plans through platforms and custodians not available to PCIA.

Collective Investment Funds Services

A collective investment fund also known as a collective investment trust is a bank-maintained fund that is exempt from registration as a mutual fund under the Investment Company Act of 1940 and only available to qualified retirement plans. PCIA offers investment advisory services by serving as an investment adviser to the Fiduciary Investment Trust (including Core Series) funds (also referred to as the Funds throughout this brochure). The Funds are organized as collective investment trusts.

Comerica Bank & Trust, National Association ("Comerica") serves as the Funds' trustee and administrator, hires and fires the investment adviser of the Funds and selects the qualified custodian. Comerica has established accounts for the Funds at its bank, which serves as the qualified custodian. UMB Fund Services provides the Funds with fund administration and accounting, omnibus transfer agency and sales support.

As investment adviser PCIA provides investment advice and management services to the Funds. The Funds are available only to retirement plans as an investment option: Aggressive; Growth; Balanced; Moderately Conservative; Conservative; and Core Series: Large Cap; Mid Cap; Small Cap; International Equity; Bond; Opportunistic Global Yield. Some retirement plans investing in the Funds could also be clients of PCIA.

Where such a plan is otherwise a client of PCIA, PCIA may perform Fiduciary Consulting Services, except for selecting, monitoring or recommending any Funds, in which case it will receive a fee for such plan-level service. The plan sponsor is responsible for selecting and monitoring Funds.

The investment management fee paid by the Funds to PCIA may be at a rate that is higher than the fee PCIA typically receives from the plan for the plan-level Fiduciary Consulting Services. Please refer to Item 5 of this Brochure for a description of our fees.

Increases in Funds assets will result in increases in total management fees paid to PCIA. In recognition of that incentive and to avoid any potential conflict of interest, any retirement plan utilizing PCIA's Fiduciary Consulting Services will need to make its own independent investigation and evaluation of the Funds.

The Funds currently compose the sole collective investment fund client advised by PCIA. PCIA maintains limited power of attorney to act on a discretionary basis when managing the investments of the Funds. PCIA is responsible for investment selection, asset allocation, and asset management decisions regarding the Funds. PCIA does not have authority to disburse assets or securities from the Funds.

Financial Planning Services

PCIA also offers financial planning services for individuals, families, estates, and businesses including investment advice. An agreement is executed by the client and PCIA outlining the terms and fees associated with developing a client's financial plan. The purpose of this service is solely to create a financial plan for the client.

The planning process focuses on such areas as developing a comprehensive financial plan, portfolio evaluation, cash flow analysis, education planning, retirement account investment analysis, retirement planning, tax projections and planning, risk management, including a review of insurance coverage (which will exclude property and casualty insurance), estate analysis and planning, planning for special needs family members, negotiation of the purchase of substantial assets, and budgeting. This service may or may not grant discretionary power to PCIA or IAR. Fees for financial planning services may be charged when assets are not under management of PCIA and depend on the nature and complexity of the client's circumstances and needs. Clients may also elect to receive certain financial planning services on a monthly subscription basis. The exact fees and other terms (including discretion) will be outlined in the agreement between you and PCIA.

A client's IAR may be a Registered Representative of Private Client Services ("Broker-Dealer"), which is a Broker-Dealer registered with the Securities Exchange Commission ("SEC") and a member of the Financial Industry Regulatory Authority ("FINRA"). PCIA and Private Client Services are not affiliated. A client's IAR as a Registered Representative is capable of effecting on the client's behalf transactions in various securities products, including stocks, bonds, mutual funds, variable annuities, and variable life insurance. However, a client is always free to execute securities transactions and purchase insurance products through someone other than his or her PCIA IAR. If a client chooses to purchase securities products through his or her PCIA IAR in the capacity as a Registered Representative, then all such transactions will be placed through Private Client Services. Broker-Dealers are required to supervise the securities trading of their representatives. In this event, Private Client Services and Client's Registered Representative will receive compensation, including commissions and possible 12b-1 fees normally paid in connection with the sale of securities products.

If a client elects to purchase insurance products through his or her PCIA IAR, IAR will receive commissions normally paid in connection with these products in a separate capacity as a licensed insurance agent.

The aforementioned compensation will be in addition to the fees a client will pay for "Financial Planning Services". Please see Item 14 of this Brochure for more information about the conflicts of interest associated with this arrangement. PCIA provides the following types of financial planning services:

Custom Financial Planning Services

Available Financial Planning Services

- Retirement Planning
- College/Education Saving
- Major Purchases
- Budget/Cash-flow Analysis
- Investment Management
- Tax Planning, Projection

- Risk/Insurance Analysis
- Estate Review & Analysis
- Caring for parents / special needs planning
- Charitable Giving
- Business valuations and buy/sell planning (for business owners)

Special Notice regarding Estate Planning and Tax Planning Services

Since PCIA does not practice law or accountancy, this work will generally be done in coordination with lawyers and accountants separately selected and employed by the client.

Business Planning Services and Consulting Services

Business planning services include working with a client's legal and accounting professionals to gather and analyze the client's current circumstances, to help define the client's cash flow management, company financing, business valuation, succession planning, qualified corporate risk management and choice of entity.

Consulting services provided by PCIA include but are not limited to monitoring and performance reporting, investment manager review and selection, documentation review and analysis of general financial markets, public security markets and sector industries. In addition, consulting services could include review and analysis of qualified and non-qualified retirement program design, operations, fee and/or expense structure and investment options. Since PCIA does not practice law or accountancy, this work will generally be done in coordination with lawyers and accountants separately selected and employed by the client. These services may or may not grant discretionary power to PCIA or IAR. Fees for business planning services or consulting services may be charged when assets are not under management of PCIA and depend on the nature and complexity of the client's circumstances and needs. The exact fees and other terms (including discretion) will be outlined in the agreement between you and PCIA.

A client’s IAR may be a Registered Representative of Private Client Services (“Broker-Dealer”), which is a Broker-Dealer registered with the Securities Exchange Commission (“SEC”) and a member of the Financial Industry Regulatory Authority (“FINRA”). PCIA and Private Client Services are not affiliated. A client’s IAR as a Registered Representative is capable of effecting on the client’s behalf transactions in various securities products, including stocks, bonds, mutual funds, variable annuities, and variable life insurance. However, a client is always free to execute securities transactions and purchase insurance products through someone other than his or her PCIA IAR. If a client chooses to purchase securities products through his or her PCIA IAR in the capacity as a Registered Representative, then all such transactions will be placed through Private Client Services. Broker-Dealers are required to supervise the securities trading of their representatives. In this event, Private Client Services and Client's Registered Representative will receive compensation, including commissions and possible 12b-1 fees normally paid in connection with the sale of securities products.

If a client elects to purchase insurance products through his or her PCIA IAR, IAR will receive commissions normally paid in connection with these products in a separate capacity as a licensed insurance agent.

The aforementioned compensation will be in addition to the fees a client will pay for "Business Planning Services" or "Consulting Services". Please see Item 14 of this Brochure for more information about the conflicts of interest associated with this arrangement.

Consulting services to an Exchange Traded Fund (ETF)

PCIA established and maintains a consulting arrangement with the sponsor company of, and related advisory firm for, B.A.D. ETF ("Fund Sponsor"). Certain PCIA employees and representatives, including members of PCIA's ownership and leadership, also acquired and maintain an ownership stake in the Fund Sponsor. Please see Item 14 of this Brochure for more information about the conflicts of interest associated with this arrangement.

Seminar(s) for Fee(s)

Please note that this section refers to educational seminars for individuals and does not refer to retirement plan sponsor/participant education. The intent of an educational seminar is to provide the attendee with various educational topics that are general in nature. The educational seminar will be impersonal and not take into account the individual circumstances of the attendee.

As such, the educational seminar should not be considered a comprehensive review, analysis or customized advice in regards to the attendee's individual situation.

The educational seminar is not a substitute for or the same as a consultation with an investment adviser in a one-on-one context whereby all the facts of the attendee's situation can be considered in their entirety and the investment adviser can provide individualized investment advice or a customized financial plan.

It is important the attendee understands that the services of PCIA under this type of agreement do not include any financial planning, investment management, or supervision with respect to the attendee's assets. In the event that attendee desires such financial planning, investment management, or supervision services, attendee will be required to execute a separate agreement and pay fees in addition to the fees paid by attendee to PCIA for a seminar.

PCIA requires a written Seminar Attendee Agreement to be completed for each seminar attendee before a seminar fee may be charged. This agreement is intended to be used for public seminars and not for client events. Again, public seminars are those seminars that are educational in nature and provided to the general public. Conversely, a Seminar Attendee Agreement is not required when a seminar fee is not being charged.

Third-Party Asset Management Services

PCIA engages in the selection of third-party money managers. Specifically, the Firm generally offers clients access to professional third-party money managers ("TPMM") by means of "turnkey asset management programs", or TAMPs. A TAMP is a program sponsored by a third-party that provides a wide range of services for a program fee. Services vary depending on the program and may include one or more of the following:

- Asset allocation models
- Money manager due diligence
- Market and manager analysis
- Client proposals and risk tolerance tools
- Account administration
- Performance reporting
- Training and education support

Under such programs, we assist you with identifying your risk tolerance and investment objectives. Clients who participate in a TAMP typically will complete a program questionnaire that helps to identify their investment needs and tolerance for risk. Based on the responses to the questionnaire, client assets will be invested in a portfolio of securities that is designed to meet their investment objectives. Clients who wish to participate in a TAMP or use a TPMM will receive additional material about it that is prepared by the sponsor of the TAMP ("TAMP Sponsor") or TPMM. The additional material must be reviewed by a client before a TAMP or TPMM account can be opened. You must enter into an agreement directly with the TAMP Sponsor or TPMM who provides your designated account with asset management services.

In general, sponsors of TAMP programs and TPMMs are given the authority to place trades on behalf of clients, a practice known as "discretion." But some programs permit clients to impose reasonable restrictions on the management of their accounts. For example, the client may be able to specify that the client's assets not be invested in certain types of securities, such as securities issued by tobacco companies. The TAMP Sponsor or the TPMM determines the reasonableness of the restrictions. TAMP Sponsors and TPMMs are responsible for continuously monitoring client accounts and making trades in client accounts when necessary. Some TAMP Sponsors and TPMMs will not open an account unless a specified minimum amount of money will be invested, but they usually reserve the right to waive the requirement, and often do so.

The Firm's involvement in third-party asset management services is generally limited to acting as either a (1) "promoter" (formerly solicitor) or (2) "co-advisor" for third-party program sponsors. The Firm's obligations will vary to some extent depending on the nature of its role, and also will vary from one TAMP to another or from one TPMM to another.

When the Firm acts as a promoter, it refers clients to unaffiliated investment advisers who are TAMP Sponsors or TPMMs that offer asset management and other investment advisory services or sponsor so-called wrap fee programs. As a result of the referral, we are paid a portion of the fee charged and collected by the TAMP Sponsor or TPMM in the form of promoter fees. Each solicitation arrangement is performed pursuant to a written agreement and is in compliance with SEC Rule 206(4)-1 and applicable state securities rules and regulations. Clients referred by the Firm enter into an investment advisory agreement directly with the TAMP Sponsor or TPMM, which typically may be terminated by either party upon written notice. PCIA is not a party to this agreement and does not have investment management responsibility for the provision of TAMP or TPMM services. Rather, the Firm's role is limited to referring clients to the TAMP or TPMM and performing limited advisory services, assisting with certain administrative functions, and acting as a liaison between the client and the TAMP Sponsor or TPMM. Again, we do not have any trading authority with respect to your designated account managed by the TAMP Sponsor or TPMM. The Firm's rep-advisor will provide the client with a copy of the TAMP Sponsor's or TPMM's brochure describing the program, as well as appropriate disclosure, including with regards to compensation and conflicts of interest, as applicable. The TAMP Sponsor's or TPMM's brochure and investment advisory agreement should describe its responsibilities and PCIA's responsibilities, and should be reviewed carefully before investing in the program.

Under a typical co-advisory arrangement, the joint client "client" enters into an agreement with both the Firm and the TAMP Sponsor or TPMM, which may be terminated by any party upon written notice. PCIA's rep-advisor performs non-discretionary advisory tasks in addition to the ministerial or other tasks provided in some referral or promoter arrangements, including assisting the client with determining the appropriate asset allocation model, reviewing the client's account activity, and reviewing the account with the client at least annually to identify any changes in the client's information, financial situation, investment objectives or restrictions placed on the account. Under a co-advisory arrangement, PCIA and its rep-advisors are responsible for recommending TAMP or TPMM model allocations to clients and for determining if such recommendations are suitable for and in the best interest of clients. To the extent the client is a "Retirement Client", PCIA acknowledges that it is a "fiduciary" (as defined by Employee Retirement Income Security Act of 1974 ("ERISA") with respect to such Account, Securities, or other Investment Property that are subject to ERISA. As a result of the co-advisory arrangement, we are paid a portion of the fee charged and collected by the TAMP Sponsor or TPMM in the form of advisory fees.

For all clients with TAMP or TPMM accounts, the Firm's rep-advisors will, at least once per year, contact the client to review and update the client's investment objectives and account restrictions, investment programs or asset allocation models based on changes in the client's goals, objectives and/or financial situation. For more information about such programs, the fees applicable to them, and other matters of interest, please review Item 5 of this Brochure and the investment advisory or wrap program disclosure document of the relevant program sponsor, which will be provided to you before an account is opened.

AssetMark, Inc.

PCIA, as a Promoter, may offer advisory services to Clients by selecting the AssetMark Platform. For more information regarding the AssetMark Platform, refer to AssetMark Platform Disclosure Brochure. The minimum investment required on the AssetMark Platform depends upon the Investment Solution chosen for a Client's account and is generally $10,000] for Mutual Fund and $25,000 for ETF Accounts, and from $25,000 to $1,000,000 for Privately Managed and Unified Managed Accounts, depending on the investment strategy selected for the account. These minimums are described in more detail in the Fees & Minimums Page in the AssetMark Platform Disclosure Brochure. Accounts below the stated minimums may be accepted on an individual basis at the discretion of AssetMark.

Although we review the performance of numerous third-party investment adviser firms, we enter into only a select number of relationships with third-party investment adviser firms that have agreed to pay us a portion of the overall fee charged to our clients. Therefore, PCIA has a conflict of interest in that it will only recommend third-party investment advisors that will agree to compensate us for referrals of our clients. Clients are advised that there may be other third-party managed programs not recommended by our firm, that are suitable for the client and that may be more or less costly than arrangements recommended by our firm. No guarantees can be made that a client's financial goals or objectives will be achieved by a third-party investment adviser recommended by our firm. Further, no guarantees of performance can ever be offered by our firm (Please refer to Item 8 of this Brochure for more details.)

Investment Advisory Services for Sub-Advisory Relationships

PCIA may appoint a sub-advisor to manage the assets of a client's advisory account(s) on a discretionary basis. After review of the information provided regarding a client's account(s), the appointed sub-advisor may accept or reject its appointment by PCIA to provide investment advisory (sub-advisory) services to the client. Upon acceptance of its appointment by PCIA, the sub-advisor will agree to manage the client's account(s) with discretion and to invest all securities and cash that a client may deposit into his or her account(s) without prior consultation with PCIA, subject only to the investment objectives and restrictions imposed by written notice to sub-advisor by PCIA. A client's PCIA rep-advisor will assist the client with identifying his or her risk tolerance and investment objectives. PCIA's and its rep-advisor(s)' recommendation to have a sub-advisor manage a client's account is based on the client's financial situation, level of financial sophistication, investment experience, and financial goals, and PCIA's and its rep-advisor(s)' reasonable due diligence of such items and of the sub-advisor. A PCIA rep-advisor is also responsible for reviewing a client's applicable account activity, and for reviewing the client's account(s) with the client, at least annually, to identify any changes in the client's information, financial situation, investment objectives or restrictions placed on the account, and for communicating such changes to the sub-advisor. PCIA may exercise its fiduciary duties as required or requested by a client regarding participation in the accounts managed by a sub-advisor and the strategy chosen by the client. PCIA also retains the right to terminate the aforementioned sub-advisory relationship at its sole discretion, as PCIA deems prudent. PCIA and a client's PCIA rep-advisor are also responsible for tracking and managing a client's cash held in his or her account(s), including deposits, contributions, withdrawals, and distributions, and for communicating such requests to the sub-advisor.

Other Services

Limited Advisory Services (also called Limited Scope Advisory Services)

The PCIA Limited Advisory Services or Limited Scope Advisory Services Program is a wrap fee program. Neither PCIA nor any person associated with PCIA shall provide continuous ongoing supervision and management for your account. PCIA will not monitor specific securities or general portfolios within your account. You have the exclusive responsibility for the making investment decisions and monitoring of all securities that are held in or purchased or sold for your account. Participants in this wrap fee program will receive a separate *Wrap Fee Brochure for Limited Advisory Services*.

PCIA will not make any investment recommendations for your account except PCIA may provide investment recommendation for your account in response to a specific request made by you. You understand that it will be incumbent upon you to make such request, and PCIA may decline, at its discretion, to provide any recommendation for your account. The Account receiving Limited Advisory Services is expressly excluded from receiving other advisory services of PCIA, unless otherwise agreed to in writing by you and PCIA. Further description of the above program is provided in the Firm's *Wrap Fee Brochure for Limited Advisory Services*.

Momentum

PCIA, doing business as, Qualified Plan Advisors ("QPA"), together with Empower Retirement, offers Momentum, a service program designed for small to mid-sized retirement plans. QPA and Empower Retirement are not affiliated. QPA does not custody plan assets and is not a recordkeeper or third-party administrator. As an ERISA 3(38) Investment Manager, QPA's services provided in connection with Momentum include Investment Selection, Plan Design, and Fund Monitoring and Oversight. QPA also provides Employee Education. Please see *Item 4 Qualified Retirement Plan Sponsor and Trustee Services* and *Item 5 Qualified Retirement Plan Investment Advisory, Plan Sponsor and/or Trustee Services Fees* for more information about QPA's retirement plan services.

Prime Clarity and tenclient

PCIA offers Prime Clarity and *tenclient*. Both are enhanced service programs provided by a team of rep-advisors at no additional cost to applicable high net-worth individuals and companies who qualify for more intensive and specialized services.

Managed Account Services (for legacy Advisory clients)

Special notice regarding former advisory clients of Longer Investments, Inc.

PCIA acquired the assets of Longer Investments, Inc. (“LII”), a federally registered adviser. Former advisory clients of LII who become clients of PCIA (i.e., legacy Advisory clients) may have advisory accounts that continue to be subject to prior contract terms, custodial arrangements, and fee structures in order to facilitate continuity in both service and investment management. Such terms, arrangements, and fee structures are not otherwise available to other clients of PCIA. These accounts will continue to utilize “transaction-based pricing” and will not participate in the Firm’s aforementioned Wrap Fee Programs. Instead, PCIA offers investment planning and discretionary asset management (“Managed Account Services”) to such clients. PCIA recognizes that each client has unique investment objectives, tax considerations, income and liquidity needs, and investment preferences. With that in mind, PCIA manages the investment process with each client by jointly developing or utilizing a tailored investment plan that addresses those issues. The portfolios for the client are individually invested and administered according to the client's specific plan. Clients may impose restrictions on investing in certain securities or types of securities. Such Managed Account Services are offered through platforms made available by Schwab and Northern Trust Corporation.

Special notice regarding former advisory clients of Sphere, LLC.

PCIA recently acquired the assets of Sphere, LLC. (“Sphere”), a state registered adviser. Former advisory clients of Sphere who become clients of PCIA (i.e., legacy Advisory clients) may have advisory accounts that continue to be subject to prior contract terms, custodial arrangements, and fee structures in order to facilitate continuity in both service and investment management. Such terms, arrangements, and fee structures are not otherwise available to other clients of PCIA. These accounts will continue to utilize “transaction-based pricing” and will not participate in the Firm’s aforementioned Wrap Fee Programs. Instead, PCIA offers investment planning and discretionary asset management (“Managed Account Services”) to such clients. PCIA recognizes that each client has unique investment objectives, tax considerations, income and liquidity needs, and investment preferences. With that in mind, PCIA manages the investment process with each client by jointly developing or utilizing a tailored investment plan that addresses those issues. The portfolios for the client are individually invested and administered according to the client's specific plan. Clients may impose restrictions on investing in certain securities or types of securities. Such Managed Account Services are offered through platforms made available by Schwab and TD Ameritrade.

Advisory Services for Non-Discretionary Assets

The scope of such services is limited to making investment recommendations with respect to the assets, providing regular and periodic (no less than annual) supervision of the assets, implementing trades at the client's direction, and to otherwise perform as described in PCIA's disclosure documents and in the client's specific agreement with PCIA.

Limits Its Advice to Certain Types of Investments

PCIA may provide investment advice on the following types of investments:

- Certificates of deposit
- Closed-end fund shares
- Collective Investment Trusts ("CIT"s)
- Corporate debt securities (other than commercial paper)
- Direct Participation Programs ("DPP"s)
- Exchange-listed securities
- Exchange-traded fund shares or units ("ETF"s)
- Exchange-traded notes ("ETN"s)
- Foreign issues
- Interests in Partnerships
- Interval fund shares
- Master Limited Partnerships ("MLP"s)
- Municipal securities
- Mutual fund shares (including money market mutual funds)
- Open-end fund shares
- Options contracts on securities
- Private Offerings or Placements
- Real Estate Investment Trusts ("REIT"s)
- Securities traded over-the-counter
- Separate account shares
- Stable value products (including guaranteed income funds)
- Unit Investment Trusts ("UIT"s)
- United States government securities
- Variable annuities
- Variable life insurance

Although we generally provide advice only on the products previously listed, we reserve the right to offer advice on any investment product that may be suitable for each client's specific circumstances, needs, goals and objectives.

Advisory Services Tailored to Individual Needs of Clients

PCIA's advisory services are always provided based on your individual needs. This means, for example, that when we provide asset management services, you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

We will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

For plan participants whose accounts are serviced under the Managed Account Allocation Program, the accounts are managed according to the selected strategy (Conservative Income, Income, Conservative Growth, Growth, and Aggressive/Aggressive Growth), or the strategy assigned by the goals-based managed account methodology, and the restrictions PCIA can reasonably accommodate are more limited.

For Qualified Retirement Plan Sponsor and Trustee Services, Financial Planning Services, Business Planning Services, and Consulting Services, the services are generally delivered upon client engagement for such services.

For these services, issues may be prioritized and addressed all at one time, for example, with delivery of a financial plan, or alternatively, the services can be delivered over a specified duration of time, for example, if periodic monitoring is included in the services provided to a qualified retirement plan.

For advisory service programs that are not of a limited duration, clients will have a scheduled conference with their investment adviser representative at least annually to review any changes to the client's goals and objectives and for clients in the Asset Management Services Program, the Investment Policy Statement.

Item 5 – Fees and Compensation

In addition to the information provide in Item 4 – Advisory Business, this section provides details regarding PCIA's advisory services along with descriptions of each service's fees and compensation arrangements.

Fees for Asset Management Services ("Wrap Fee Management Program")

PCIA's fees for asset management services, excluding such services pursuant to a Performance-Based Advisory Services Agreement, most often range between 1.00% and 1.50%, but will not be below 0.25% or above 2.50% of the assets held in the account. However, accounts participating in the Core Portfolios – Elements Series have a minimum annual asset management fee of $50. Fees charged for our asset management services are negotiable based on the investment adviser representative providing the services, the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities versus mutual funds), the level of trading activity, the potential for additional account deposits, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client. Thus, PCIA's fees may vary among clients for the services provided due to such differing client needs, circumstances, objectives, services, and other factors that are deemed at the time to be relevant. It is important to note that it is possible that different investment advisor representatives may charge different fees for providing the same types and level of service to clients. The exact fee arrangements for each client will be specified in that client's investment management agreement or advisory services agreement with PCIA. Further information on the fees associated with the above-mentioned services, including services pursuant to a Performance-Based Advisory Services Agreement, is provided in the Firm's *Wrap Fee Brochure for Asset Management Services*.

Fees for Asset Management Services (using Transaction-based Pricing Custodial Platforms)

PCIA's fees for such asset management services, most often range between 1.00% and 1.50%, but will not be below 0.25% or above 2.50% of the assets held in the account. These accounts use "transaction-based pricing" and will not participate in the Firm's aforementioned Wrap Fee Program. Fees charged for such asset (investment) management services are charged based on a flat percentage of assets under management.

Accounts that are billed in arrears, may be billed either on a monthly or quarterly calendar basis and are calculated based on the fair market value of the client's account as of the last business day of the current billing period. No fee will be charged on accounts until the assets are under PCIA's Management. Fees are prorated (based on the number of days service is provided during the initial billing period) for a client's account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of the billing period, then the prorated fee for that billing period will be billed in arrears at the end of that billing period.

Accounts that are billed in advance, may be billed either on a monthly or quarterly calendar basis and are calculated based on the fair market value of the client's account as of the last business day of the prior billing period. No fee will be charged on Accounts until the assets are under PCIA's Management. If asset management services are commenced in the middle of a billing period, the prorated fee for the initial billing period is billed in arrears at the same time as the next full billing period's fee is billed. Fees are assessed on all assets under management.

Management fees charged by PCIA are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus. Sales charges and 12b-1 fees are not to be paid to PCIA as we do not accept any sales charges or 12b-1 fees. Should such charges or fees be paid to PCIA, PCIA will direct the applicable custodian or platform to remit such charges or fees back to the client. PCIA seeks to utilize the lowest cost options available when prudent. Thus, PCIA also periodically monitors for changes to a fund family's or a platform's share class offerings that provide cost savings opportunities to our clients.

Fees charged for our asset management services are negotiable based on the investment adviser representative providing the services, the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities versus mutual funds), the level of trading activity, the potential for additional account deposits, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client. Thus, PCIA's fees may vary among clients for the services provided due to such differing client needs, circumstances, objectives, services, and other factors that are deemed at the time to be relevant. It is important to note that it is possible that different investment advisor representatives may charge different fees for providing the same types and level of service to clients. The exact fee arrangements for such clients will be specified in those clients' advisory services agreements with PCIA.

Fees for Asset Management Services (Discretionary) through Pontera

PCIA's fees for such asset management services, most often range between 1.00% and 1.50%, but will not be below 0.25% or above 2.50% of the assets held in the account. These accounts use "transaction-based pricing" and will not participate in the Firm's aforementioned Wrap Fee Program. Fees charged for such asset (investment) management services are charged based on a flat percentage of assets under management, billed in arrears (at the end of the billing period) on a quarterly calendar basis and calculated based on the fair market value of your account as of the last business day of the current billing period. No fee will be charged on accounts until the assets are under PCIA's management. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of the billing period, then the prorated fee for that billing period will be billed in arrears at the end of that billing period. Fees are assessed on all assets under management.

With regards to Held Away Assets and PCIA's discretionary asset management services through Pontera, it is impossible to directly debit PCIA's advisory fees from these accounts. As such, clients will authorize PCIA to debit its fees directly from one or more of the Client's taxable accounts, on a pro-rata basis. If there are insufficient funds available in another client account or PCIA believes that deducting an advisory fee from another of the client's accounts would be prohibited by applicable law, it will invoice the client instead.

Management fees charged by PCIA are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus. Sales charges and 12b-1 fees are not to be paid to PCIA as we do not accept any sales charges or 12b-1 fees. Should such charges or fees be paid to PCIA, PCIA will direct the applicable custodian or platform to remit such charges or fees back to the client. PCIA seeks to utilize the lowest cost options available when prudent. Thus, PCIA also periodically monitors for changes to a fund family's or a platform's share class offerings that provide cost savings opportunities to our clients.

Fees charged for our asset management services are negotiable based on the investment adviser representative providing the services, the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities versus mutual funds), the level of trading activity, the potential for additional account deposits, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client. Thus, PCIA's fees may vary among clients for the services provided due to such differing client needs, circumstances, objectives, services, and other factors that are deemed at the time to be relevant. It is important to note that it is possible that different investment advisor representatives may charge different fees for providing the same types and level of service to clients.

Please note, Pontera's fee(s) are paid by PCIA and are not passed along to you. However, the presence of this arrangement may affect PCIA's willingness to negotiate its fees, and therefore may affect the overall fees paid by you.

The exact fee arrangements for such clients will be specified in those clients' advisory services agreements with PCIA.

Fees for Plan Participant Managed Account Allocations

The annual fee for PCIA's Managed Account Allocations are billed monthly or quarterly in arrears depending on the administrative and/or recordkeeping platform chosen by the client and the terms of the applicable agreement between PCIA and the client, and is generally based on either (1) the value of applicable Plan assets at the end of the previous month/quarter (generally calendar), (2) upon an average of month-end asset values for the preceding quarter (generally calendar), or (3) upon the average daily balance for the billing period. Retirement plan platform providers customarily and independently determine the specific methodology for calculating the fees charged to retirement plans, including our fees, and such methodology is subject to change. Nonetheless, fees will generally be assessed pro rata based on the number of days applicable services are rendered. In the event of contract termination, all applicable fees will be assessed and immediately withdrawn from the Qualified Plan's applicable account. The payment of fees for such services can be made by the custodian holding the Plan assets or the Plan

Sponsor. PCIA's fees for these retirement plan related services are subject to negotiation with and approval by the Plan Sponsor.

PCIA's standard annual fee for Managed Account Allocations generally ranges from 10 to 100 basis points. PCIA's fees for Plan Participant Managed Account Allocations are reflective of the service schedules selected by the Plan Sponsor which may vary depending on, for example but not limited to, number and physical location of participants, number and location of onsite meetings, plan asset size and other specific service requests of applicable plan sponsors. Minimum account deposits and fee minimums do not apply to the Plan Participant Managed Account Allocations. PCIA will quote an exact percentage (or amount of Bps) to each client based on both the nature of the advisory services and total dollar value of that client's portfolio. Sales charges and 12b-1 fees are not to be paid to PCIA as we do not accept any sales charges or 12b-1 fees. Should such charges or fees be paid to PCIA, PCIA will direct the applicable custodian or platform to remit such charges or fees back to the client. PCIA seeks to utilize the lowest cost options available when prudent. Thus, PCIA also periodically monitors for changes to a fund family's or a platform's share class offerings that provide cost savings opportunities to our clients.

The Firm's annual fee for its Retirement Plan Services may vary among clients due to differing client needs, circumstances, objectives, services, and other factors that are deemed at the time to be relevant. PCIA's fees for such services are subject to negotiation. PCIA may raise or lower its fees, following its consideration of various factors, including but not limited to: (1) number of participants and/or locations; (2) current and/or projected cash/asset inflow and outflow for the plan, including deferral rate(s), withdrawal rate(s), and aggregate participant loan balance(s); (3) current and/or projected average participant account balance statistics for the plan; (4) current and/or projected participant Managed Account Allocation utilization, which may include consideration of whether other similar investment option(s) are currently or expected to be made available to the plan, among other factors; (5) expenses expected to be incurred in connection with non-fiduciary education and enrollment services provided to plan participants; and (6) other general business factors, considerations, and opportunities that are deemed at the time to be relevant.

The following are "real world" examples of circumstances in which the Firm may adjust its fees for Managed Account Allocations. No guarantee expressed or implied. Fees are subject to negotiation.

- The Firm may lower its fees for Managed Account Allocations if the retirement plan sponsor desires basic on-line delivery of non-fiduciary education or enrollment services.
- The Firm may lower or raise its fees for Managed Account Allocations if the estimated time and cost associated with providing in-person non-fiduciary education or enrollment services are

expected to differ from what is generally associated with a retirement plan consisting of less than one hundred (100) plan participants working in no more than three (3) locations (all locations within 75 miles of the servicing PCIA office location). The requested number of such meetings or sessions may also be considered.

- The Firm may lower its fees for Managed Account Allocations if the Firm believes a retirement plan sponsor has current or future intangible factors (i.e. retirement plan sponsor is a well-known or nationally recognized company; retirement plan sponsor has a prior established relationship with the Firm and/or with its representatives; Firm, at its discretion, may choose to pursue new relationships with certain plan types, companies, or industries, that better align with its current business objectives).

Qualified Retirement Plan Investment Advisory, Plan Sponsor and/or Trustee Services Fees

Unless negotiated as a flat fee arrangement (billed either in arrears or in advance), the annual fee for PCIA's (or under its doing business as name, QPA's) Qualified Plan Investment Advisory, Plan Sponsor and/or Trustee Services are billed monthly or quarterly in arrears or in advance depending on the administrative and/or recordkeeping platform chosen by the client and the terms of the applicable agreement between PCIA and the client, and is generally based on either (1) the value of applicable plan assets at the end of the previous month/quarter (generally calendar), (2) upon an average of month-end asset values for the preceding quarter (generally calendar), or (3) upon the average daily balance for the billing period.

PCIA will quote an exact percentage (or amount of Bps) to each client based on both the nature of the advisory services and total dollar value of that client's portfolio. Retirement plan platform providers customarily and independently determine the specific methodology for calculating the fees charged to retirement plans, including our fees, and such methodology is subject to change. Nonetheless, fees will generally be assessed pro rata based on the number of days applicable services are rendered. In the event of contract termination, all applicable fees will be assessed and immediately withdrawn from the Qualified Plan's applicable account. With respect to a “bill in advance” regime, in the event of contract termination, the unearned portion (i.e., portion of a fee not utilized following termination) of a pre-paid advisory fee will be promptly refunded (within 30 days) to the retirement plan client on a pro-rata basis. The payment of fees for Qualified Plan Investment Advisory, Plan Sponsor and/or Trustee Services can be made by the custodian holding the Plan assets or the Plan Sponsor.

PCIA's or QPA's fees for these Qualified Plan related services are subject to negotiation with and approval by the Plan Sponsor. Sales charges and 12b-1 fees are not to be paid to PCIA as we do not accept any sales charges or 12b-1 fees. Should such charges or fees be paid to PCIA, PCIA will direct the applicable custodian or platform to remit such charges or fees back to the client. PCIA seeks to utilize the lowest cost options available when prudent. Thus, PCIA also periodically monitors for changes to a fund family's or a platform's share class offerings that provide cost savings opportunities to our clients.

PCIA's standard annual fee for Non-Fiduciary Services, including Participant Education, generally ranges from 5 to 50 basis points. PCIA may raise or lower its fees, following its consideration of the factors stated above.

Momentum

QPA's fees for its services provided in connection with Momentum are negotiable but generally follow the following standard annual fee schedule:

Plans between $0 - $500,000	$2,000
Plans between $500,001 - $1,000,000	$4,500
Plans between $1,000,001 - $2,500,000	$7,500
Plans between $2,500,001 - $5,000,000	$10,000
Plans between $5,000,001 - $10,000,000	$15,000
Plans between $10,000,001 - $20,000,000	$25,000
Plans above $20,000,000	Custom Pricing

The specific level of services you will receive and the fees you will be charged will be specified in your advisory services agreement. QPA's fees are separate and distinct from any fees charged by Empower Retirement or any other service provider. Please *see Item 4 Qualified Retirement Plan Sponsor and Trustee Services* and *Item 5 Qualified Retirement Plan Investment Advisory, Plan Sponsor and/or Trustee Services Fees* for more information about QPA's retirement plan services.

Collective Investment Funds Services Fees

PCIA is paid an annual fee based on the amount of assets held in the Fund and the rate for such Fund or related share class. This standard annual fee will generally range from 5 to 72 basis points, depending on the Fund offering and share class. Such terms will be subject to agreement(s) between PCIA and the collective investment fund sponsor(s).

PCIA’s current annual fee for Fiduciary Investment Trust: Aggressive; Growth; Balanced; Moderately Conservative; and Conservative is generally based on the following schedule.

- Class A: 0.72%; Asset Minimum: $0
- Class B: 0.62%; Asset Minimum: $20 million
- Class C: 0.52%; Asset Minimum: $60 million
- Class D: 0.42%; Asset Minimum: $150 million
- Class E: 0.27%; Asset Minimum: $300 million

The above asset levels relate to the total plan assets of the plan utilizing the particular Class.
PCIA’s current annual fee for Fiduciary Investment Trust Core Series: Large Cap; Mid Cap; Small Cap; International Equity; Bond; and Opportunistic Global Yield is generally based on the following schedule.

- Class A: 0.15%; Asset Minimum: $0
- Class B: 0.10%; Asset Minimum: $0
- Class C: 0.05%; Asset Minimum: $0

A retirement plan’s investment in a Fund is subject to a participation agreement between the retirement plan sponsor and the Fund sponsor, not PCIA. The Firm’s annual fees for various Funds may differ if the investment guidelines and scope of service(s) for the various Funds and/or related share classes also differ. The Fund and/or share class utilized may vary among investors due to differing investor needs, circumstances, objectives, services, and other factors that are deemed at the time to be relevant.

The procurement of a particular Fund share class is subject to negotiation. PCIA may request the procurement of a Fiduciary Investment Trust share class not corresponding to a plan's total assets, following its consideration of various factors, including but not limited to: (1) number of participants and/or locations; (2) current and/or projected cash/asset inflow and outflow for the plan, including deferral rate(s), withdrawal rate(s), and aggregate participant loan balance(s); (3) current and/or projected average participant account balance statistics for the plan; (4) current and/or projected participant Fund utilization, which may include consideration of whether other similar investment option(s) are currently or expected to be made available to the plan and whether the plan sponsor or other responsible plan fiduciary selects one of the Funds managed by PCIA to be used as the plan's qualified default investment alternative, among other factors; (5) expenses expected to be incurred in connection with non-fiduciary education and enrollment services provided to plan participants relating specifically to Funds; and (6) other general business factors, considerations, and opportunities that are deemed at the time to be relevant.

The following are “real world” examples of circumstances in which the Firm may request the procurement of a share class not corresponding to a plan's total assets. No guarantee expressed or implied that a retirement plan will receive a share class on such basis. Again, the procurement of a particular share class is subject to negotiation and investment in a particular share class is subject to a participation agreement between the retirement plan sponsor and the Fund sponsor, not PCIA.

- The Firm may request the procurement of a lower-cost share class if it expects a plan will achieve the applicable target asset level within twelve (12) to eighteen (18) months.

- The Firm may request the procurement of a lower-cost share class if the retirement plan sponsor or other responsible plan fiduciary selects one of the Funds managed by PCIA to be used as the plan's qualified default investment alternative.

- The Firm may request the procurement of a lower-cost share class if the retirement plan sponsor desires basic on-line delivery of Fund-specific non-fiduciary education or enrollment services.

- The Firm may request the procurement of a lower-cost, or higher-cost, share class if the estimated time and cost associated with providing Fund-specific in-person non-fiduciary education or enrollment services are expected to differ from what is generally associated with a retirement plan consisting of less than one hundred (100) plan participants working in no more than three (3) locations (all locations within 75 miles of the servicing PCIA office location). The requested number of such meetings or sessions may also be considered.

- The Firm may request the procurement of a lower-cost share class if the Firm believes a retirement plan sponsor has current or future intangible factors (i.e. retirement plan sponsor is a well-known or nationally recognized company; retirement plan sponsor has a prior established relationship with the Firm and/or with its representatives; Firm, at its discretion, may choose to pursue new relationships with certain plan types, companies, or industries, that better align with its current business objectives)

The annual fee for all Funds is divided and paid monthly in arrears based on the average daily balance of the Funds. PCIA believes that its fees are competitive with those fees charged by other investment advisers for comparable services; however, fees of PCIA may be higher than fees charged by other investment advisors.

To the extent that a client utilizes PCIA's retirement plan services and invests in the Funds, PCIA will not assess against the value of the Funds any asset-based fee for Fiduciary Consulting Services.

However, the retirement plan will be paying indirect compensation to PCIA since the Funds will charge the retirement plan for Funds expenses which will include investment management fees paid to PCIA.

In addition, an investor of the Funds will pay other annual fund operating expenses such as distribution and service fees, shareholder servicing plan fees, acquired fund fees and expenses, and certain other fees ("Net Annual Collective Investment Funds Operating Expenses"). Sales charges and 12b-1 fees are not to be paid to PCIA as we do not accept any sales charges or 12b-1 fees. Should such charges or fees be paid to PCIA, PCIA will direct the applicable custodian or platform to remit such charges or fees back to the client. PCIA seeks to utilize the lowest cost options available when prudent. Thus, PCIA also periodically monitors for changes to a fund family's or a platform's share class offerings that provide cost savings opportunities to our clients. The Funds or PCIA may terminate the collective investment trust services at any time upon notice to the other party given at least thirty (30) days prior to the effective date of termination. Upon receipt of written notice of termination from the Funds, PCIA shall, upon the Funds' request, immediately cease any and all activities related to the Funds.

Financial Planning Services Fees

Fees may generally be charged in the following ways:

1. As a fixed fee ("flat fee"), ranging from $100 to $25,000, depending on the nature and complexity of the client's financial circumstances and PCIA services., or
2. On an hourly basis, ranging from $100 to $300 per hour (maximum $25,000 annually), depending on the nature and complexity of the client's circumstances and PCIA services. A total dollar "good faith" estimate will be provided at the start of the relationship, or
3. As a percentage fee based on the totality of assets upon which PCIA is providing such services ("Asset Based Fee Agreement") (up to 1% annually, maximum of $25,000 annually).

Fees for Financial Planning services most often range between $500 and $5,000 and can be on an annual recurring basis depending on the client's arrangement with PCIA.

Business Planning Services and Consulting Services Fees

Fees may generally be charged in the following ways:

1. As a fixed fee ("flat fee"), typically ranging from $100 to $25,000, depending on the nature and complexity of the client's financial circumstances and PCIA services., or
2. On an hourly basis, ranging from $100 to $300 per hour (maximum typically $25,000 annually), depending on the nature and complexity of the client's circumstances and PCIA services. A total dollar "good faith" estimate will be provided at the start of the relationship.

Fees for Business Planning Services and Consulting Services may exceed $25,000 (one-time or annual) in certain situations.

All such Planning fees are negotiable. Typically, a plan or service will generally be presented to the client within ninety (90) days of the contract date, provided that all information needed to prepare the financial plan or service has been promptly provided by the client. All fees for Financial Planning Services, Business Planning Services, and Consulting Services are generally billed in arrears, but can and may be billed in advance. The aforementioned planning or service fees do not cover expenses incurred by Client in connection with Client's use of other advisors, such as Client's attorney or accountant, in connection with this process.

Clients may pay Financial Planning Services, Business Planning Services, and Consulting Services fees by personal check made payable to Prime Capital Investment Advisors, LLC or by debiting their brokerage account that is under current PCIA advisement or management and is held with an approved custodian. PCIA also utilizes non-affiliated, third-party platforms (currently AdvicePay) to process the monthly subscription fees for its financial planning services. The exact fee arrangements for such clients will be specified in those clients' advisory services (planning) agreements with PCIA.

Seminar(s) for Fee(s)

PCIA will not charge an attendee a seminar fee greater than $499. In order to provide the most fair and equitable experience, all attendees will be charged the same fee-level for the same event. PCIA may waive or reduce a seminar fee.

However, if the fee is waived or reduced for one attendee, it will be waived or reduced dollar for dollar for all other attendees to the same event. As a reminder, such seminars do not include any financial planning, investment management, or supervision with respect to an attendee's assets.

In the event that attendee desires such financial planning, investment management, or supervision services, attendee will be required to execute a separate agreement and pay fees in addition to the fees paid by attendee to PCIA for such seminar.

Third-Party Money Managers

Third-party managers generally have account minimum requirements that will vary among third-party money managers. Account minimums are generally higher on fixed income accounts than for equity-based accounts. A complete description of the third-party money manager's services, fee schedules and account minimums will be disclosed in the third-party money manager's disclosure brochure which will be provided to you prior to or at the time an agreement for services is executed and the account is established. The actual fee charged to you will vary depending on the third-party money manager.

The portion retained by PCIA in the form of promoter fees or advisory fees will not exceed 1.50%; however, the overall management fee charged by the third-party money manager, which includes the referral/promoter/advisory fee retained by PCIA, will generally exceed 1.50%. All fees are calculated and collected by the third-party money manager who will be responsible for delivering our portion of the fee paid by you to us.

Under this type of program, you can incur additional charges including but not limited to, mutual fund sales loads, 12b-1 fees and surrender charges, custodial fees and charges, and IRA and qualified retirement plan fees. PCIA does not accept any sales charges or 12b-1 fees.

AssetMark

Fees and compensation for using the AssetMark Platform, are provided in more detail in the AssetMark Platform Disclosure Brochure. Fees and Investment Minimums schedules are included AssetMark's Platform Disclosure Brochure and the Client Billing Authorization will also state the fee applicable to your account.

The fees applicable to each Account on the AssetMark Platform will include:

1. Financial Advisor Fee,
2. Platform Fee, which includes any Strategist or Manager Fee, as applicable, and most custody fees. The Client should consider all applicable fees.

Other fees for special services may also be charged. The Client should consider all applicable fees. Client fees are payable quarterly, in advance, based on assets under management. Clients may terminate AssetMark accounts at any time and receive a full pro-rata refund of any unearned fees.

With respect to the aforementioned AssetMark Program, Applicant (PCIA and/or its rep-advisor) is entitled to receive a quarterly and/or one-time reimbursement from AssetMark, Inc., for qualified marketing and/or business development expenses incurred by Applicant. The amount of such reimbursement is based on the total assets invested at the end of each calendar quarter in the AssetMark Program, as follows:

Eligible AUM - Premier Consultant	***1x Reimbursement (evaluated quarterly)***
$5MM within 12 months of first funding	$2,000
$5MM after 12 months of first funding	$1,000
$10MM within 12 months of first funding	$3,000
$10MM after 12 months of first funding	$1,000

Eligible AUM - Gold and Platinum Premier Consultant	***Quarterly Reimbursement***
$ 25MM	$1,250
$ 35MM	$1,750
$ 50MM	$2,500
$ 75MM	$3,750
$ 100MM	$6,250
$ 125MM	$8,750
$ 150MM	$11,250
$ 175MM	$13,750
$ 200MM	$16,250
$ 225MM	$18,750
$ 250MM	$21,250
$ 275MM	$23,750
$ 300MM	$26,250

We have a conflict of interest by only offering those third-party money managers that have agreed to pay a portion of their advisory fee to us, provide us with expense reimbursements such as the aforementioned AssetMark Program, and have met the conditions of our due diligence review. PCIA and its investment adviser representatives endeavor at all times to put the interest of the clients first as a part of their fiduciary duty. However, there may be other third-party money managers that may be suitable for you that may be more or less costly. No guarantees can be made that your financial goals or objectives will be achieved. Further, no guarantees of performance can be offered.

Fees for Investment Advisory Services for Sub-Advisory Relationships

PCIA's annual fee for advisory services provided in connection with a sub-advisory arrangement most often ranges between 0.50% and 1.50%, but will not be below 0.25% or above 1.85%. PCIA's advisory fees are negotiable. PCIA believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services. However, our annual investment advisory fee may be higher than that charged by other investment advisers offering similar services. PCIA's investment advisory fee does not include the sub-advisor's fee. The sub-advisor will bill a client's account directly. A complete description of the sub-advisor's fee schedules and account minimums will be disclosed in the sub-advisor's disclosure brochure which will be provided to you prior to or at the time an agreement for such services is executed and the account is established. The actual fee charged to you will vary depending on the sub-advisor utilized.

Fees for Limited Advisory (Limited Scope Advisory) Services Wrap Fee Program

The annual PCIA Wrap Fee rate (%) under this Program is .06% (6 Bps) or $24 USD whichever is greater.

General Account Threshold
$2,500 USD

Further information on the fees associated with the above-mentioned services is provided in the Firm's *Wrap Fee Brochure for Limited Advisory Services*.

Fees for Managed Account Services (for legacy Advisory clients)

Former advisory clients of Longer Investments, Inc. and Sphere, LLC., who become clients of PCIA, may have advisory accounts that continue to be subject to prior contract terms, custodial arrangements, and fee structures in order to facilitate continuity in both service and investment management. Such terms, arrangements, and fee structures are not otherwise available to other clients of PCIA. These accounts will continue to utilize “transaction-based pricing” and will not participate in the Firm’s aforementioned Wrap Fee Programs. The exact fee arrangements for such clients will be specified in those clients’ advisory services agreements with PCIA. Management fees charged by PCIA are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security’s prospectus. Sales charges and 12b-1 fees are not to be paid to PCIA as we do not accept any sales charges or 12b-1 fees. Should such charges or fees be paid to PCIA, PCIA will direct the applicable custodian or platform to remit such charges or fees back to the client. PCIA seeks to utilize the lowest cost options available when prudent. Thus, PCIA also periodically monitors for changes to a fund family’s or a platform’s share class offerings that provide cost savings opportunities to our clients. Please see *Item 12* of this Brochure for more information on the conflicts of interest associated with the existing custodial arrangements in place for some of these clients.

Fees for Advisory Services for Non-Discretionary Assets

Such fees may be asset-based or performance-based, depending on the client’s specific agreement with PCIA. Such accounts may utilize transaction-based pricing or asset-based pricing, depending on the applicable custodian, bank, or third-party administrator (platform provider) holding or servicing such assets or accounts.

General Information on Fees

Negotiability of Fees

Fees are subject to negotiation. PCIA's fees may vary among clients for the services provided due to differing client needs, circumstances, objectives, services, and other factors that are deemed at the time to be relevant. Fee schedules provided in this Brochure are the Firm's basic fee schedules generally charged to clients, absent negotiable circumstances. PCIA on occasion provides investment management and advisory services to certain non-profit, charitable organizations and to PCIA IARs and employees (including their spouses and certain immediate family members) at a reduced rate or on a "pro-bono" basis.

Fee Calculation (asset-based)

The asset-based fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client.

Termination of Advisory Services or Relationship

A PCIA advisory services or investment management agreement or the services pursuant to such agreements may be terminated by either party at any time without penalty with termination effective upon receipt of written notice.

Such termination shall not, however affect liabilities or obligations incurred or arising from transactions initiated under a client agreement prior to such termination, including the provisions regarding arbitration, which shall survive an expiration or termination of the agreement. Upon termination, you shall have the exclusive responsibility to monitor the securities in your account, and PCIA shall have no further obligation to act or advise with respect to your assets.

If you terminate your agreement with us or the services under such agreement within five (5) business days of its signing, you will not be charged for applicable investment advisory fees. If the agreement or the services under such agreement are terminated after five (5) business days of its signing, then PCIA's investment advisory fee shall be calculated on a prorated basis and will be due immediately. With respect to a "bill in advance" regime, if an agreement or the services under such agreement are terminated after five (5) business days of its signing, the unearned portion (i.e., portion of a fee not utilized following termination) of a pre-paid advisory fee will be promptly refunded (within 30 days) to the Client on a pro-rata basis. Conversely, any earned portion of the fees incurred during the initial billing period shall be calculated on a prorated basis and will be due immediately.

For bill in arrears financial planning services, business planning services, and consulting services arrangements, the client or PCIA may terminate an agreement or the services under such agreement at any time by notifying the non-terminating party in writing of the intent to terminate at least thirty (30) days before the date the agreement is to terminate. Any unpaid fees for services rendered will be due and paid immediately by the client on the date of termination. Failure of PCIA to provide the client with agreed-upon planning or consulting services within ninety (90) days of the contract/agreement date due to any action(s) or failure(s) by the client shall also constitute a termination to which all agreed-upon services shall be considered fully rendered. Any unpaid fees for services rendered prior to termination will be due and paid immediately by the client on the date of termination. Conversely, failure of PCIA to provide the client with agreed-upon planning or consulting services within ninety (90) days of the Agreement date due to any action(s) or failure(s) by PCIA shall constitute a termination.

For such planning or consulting services that are billed in advance, after five (5) business days of signing the planning or consulting agreement, the client or PCIA may terminate such services at any time by providing the non-terminating party with 30-day advanced written notice. Any unpaid fees for services rendered will be due and paid immediately by the client on the date of termination. When a fee for such services is charged based on a flat percentage basis, the amount of applicable client assets on the termination date will be used to determine the refund. Failure of PCIA to provide the client with agreed-upon services within ninety (90) days of the corresponding agreement date due to any action(s) or failure(s) by the client shall constitute termination to which all agreed-upon services shall be considered fully rendered. Any unpaid fees for services rendered prior to the date of termination will be due and paid immediately by the client on the date of termination. Conversely, failure of PCIA to provide the client with agreed-upon services within ninety (90) days of the corresponding agreement date due to any action(s) or failure(s) by PCIA shall constitute termination and the unearned portion of the pre-paid fee will be promptly refunded (within 30 days) to the client on a pro-rata basis.

For agreements involving investment advisory services provided in connection with a sub-advisory arrangement, such agreements and the services pursuant to such agreements continue in effect until terminated by either party (i.e., PCIA or client) by providing written notice of termination to the other party. For advisory services, when fees are billed in arrears, PCIA will prorate the final fee payment based on the number of days services are provided during the final period. The amount of affected client assets on the termination date will be used to determine the final fee payment. Such termination shall not, however, affect liabilities or obligations incurred or arising from transactions initiated under an agreement prior to such termination, including the provisions regarding arbitration, which shall survive any expiration or termination of the agreement or the services under the agreement. Upon termination, the client shall have the exclusive responsibility to monitor the securities in the affected account(s), and PCIA shall have no further obligation to act or advise with respect to those assets. If the client terminates an agreement or the services under the agreement within five (5) business days of its signing, the client shall not be charged for applicable advisory fee(s). If an agreement or any of the services under the agreement are terminated after five (5) business days of its signing, PCIA advisory fee(s) shall be calculated on a prorated basis as mentioned above and will be due immediately.

Termination of Sub-Advisor

PCIA retains the right to terminate the sub-advisory relationship with subadvisers at its sole discretion, as PCIA deems prudent. Sub-advisory fees will also be prorated to the date of termination. Specifically, should the sub-advisory relationship with a subadviser be terminated prior to the end of a quarter, the sub-advisory fee will be prorated as of the date of termination and in such event, subadviser shall bill its fee on a pro-rata basis, for the period sub-advisory services were provided. Upon termination, the sub-advisor shall take no discretionary action with regard to the assets in the client account(s), unless and until PCIA instructs subadviser otherwise in writing.

A seminar for fee is considered a one-time service fully rendered upon completion of such seminar. In the event that PCIA does not complete the seminar or otherwise terminates the seminar prior to completion, PCIA will refund any seminar fees paid in advance by attendee within thirty (30) days of the termination date.

Mutual Fund, Annuity & ETF Fees and Expenses

All fees paid to PCIA for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds, annuities and ETFs to their shareholders. These mutual fund, annuity and ETF fees and expenses are described in each fund's prospectus. PCIA does not accept any sales charges or 12b-1 fees.

These mutual fund, annuity & ETF fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund, annuity or ETF directly, without the services of PCIA. In that case, the client would not receive the services provided by PCIA which are designed, among other things, to assist the client in determining which mutual fund(s), annuity(ies) or ETF(s) are most appropriate to each client's financial condition and objective. Accordingly, you should review both the fees charged by the funds and the fees charged by PCIA to fully understand the total amount of fees to be paid by you and to thereby evaluate the advisory services being provided.

Advisory Fees in General

You should note that similar advisory services may be available from other registered investment advisors for similar or lower fees.

Additional Compensation, Economic and Non-Economic Benefits

From time to time, we receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products and recordkeeping platform providers. Travel expense reimbursements are typically a result of attendance by investment adviser representatives at due diligence and/or investment training events hosted by product sponsors or platform providers. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses.

Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made. PCIA and its investment adviser representatives endeavor at all times to put the interest of the clients first as a part of their fiduciary duty. However, clients should be aware that the receipt of additional compensation through nominal sales awards, expense reimbursements, etc. creates a conflict of interest that impacts the judgment of the investment adviser representatives when making advisory recommendations. We attempt to control for this conflict by always basing investment decisions on the individual needs of our clients.

A conflict of interest arises when PCIA makes recommendations about plan or IRA rollovers ("rollover recommendations"), if it results in PCIA receiving compensation for advisory services to the rollover IRA, for example, fees for advising a rollover IRA. PCIA will manage this conflict by developing a prudent process for evaluating a client's needs and other relevant information and providing an informed recommendation that is in the best interest of the client, and by complying with the conditions of a Department of Labor exemption (PTE 2020-02). No client is under an obligation to roll over ERISA plan or IRA assets to an account advised by PCIA.

Income Continuation Program Agreement

The Income Continuation Program Agreement itself "ICoPA" (including any such materially similar and related contractual provisions) is a program agreement for eligible disabled PCIA Investment Adviser Representatives ("IAR") or the family/estate of eligible deceased PCIA IAR(s). All client accounts that would be considered under this program agreement would be under the investment management of PCIA and would continue to be so during the term of the ICoPA. ICoPA eligibility is based on set and agreed upon levels of production and tenure with PCIA.
After commencement of the ICoPA, the inactive IAR is eligible to receive recurring investment advisory fee-based income based on the general guidelines agreed upon by PCIA and said PCIA IAR. Upon the Program Commencement Date "PCD", PCIA will continue to provide said disabled IAR "inactive IAR" or deceased IAR's estate/heirs a fixed amount of the duly apportioned investment advisory fee-based income generated from applicable recurring PCIA fee-based investment advisory accounts for a maximum period of five (5) years. Applicable accounts will have been serviced by said IAR prior to the PCD. The PCD is considered the date by which the said eligible and participating IAR becomes disabled or deceased.

PCIA sees the program agreement as a sensible way to ensure continuity of client service when an IAR leaves the workforce as the result of death or disability, while also allowing the IAR and their family/estate, a reasonable level of financial security. Most importantly, the issues related to client transition and continuity of service are mostly mitigated by the fact that the aforementioned investment advisory accounts continue to be under the management of PCIA. In addition, the ICoPA and its carefully-supervised transfer period, ensure that participants and all applicable parties understand the new provisions/restrictions that come with departure from the industry.

Item 6 – Performance-Based Fees and Side-By-Side Management

As described above in Item 5 – Fees and Compensation, PCIA can charge certain clients a performance fee, which is based upon a share of capital gains or capital appreciation of the assets of such client. All performance-based fees are negotiated with each client. As mentioned above, we also provide services and are compensated on asset-based fees, which are based on the total amount of assets owned by the client. Therefore, PCIA may simultaneously manage accounts that are charged performance-based fees and accounts that are charged asset-based fees. This portfolio management relationship is referred to as “side-by-side management.”

There are conflicts of interest PCIA faces by managing performance-based accounts at the same time as managing asset-based, non-performance-based accounts. For example, the nature of a performance fee poses an opportunity for PCIA to earn more compensation than under a stand-alone asset-based fee. Consequently, PCIA may favor performance fee accounts over those accounts where we receive only an asset-based fee. One way that PCIA may favor performance fee accounts is that we may devote more time and attention to performance fee accounts than to accounts under an asset-based fee arrangement. While PCIA devotes an equivalent proportion of time to the management of performance fee accounts and asset-based fee accounts, our Firm’s strategies associated with a performance-based fee structure are different and thus require more total or absolute time to manage than those strategies associated with an asset-based fee structure as said strategies are more tactical from a time, investment management and selection, and operations standpoint.

In providing side-by-side management, a portfolio manager could utilize substantially similar investment strategies and invest in substantially similar assets for both account types. While PCIA may manage substantially similar assets for both account types, the investment strategies utilized by PCIA for accounts that are charged performance-based fees are not substantially similar to the investment strategies utilized by PCIA for accounts that are charged asset-based fees.

There are other conflicts associated with performance fees that are not as common under an asset-based fee arrangement. Since an adviser is compensated based on capital gains or capital appreciation in a performance fee arrangement, these arrangements could give an investment adviser an incentive to time transactions in a client's account on the basis of fee considerations rather than on what is in the best interest of the client.

The nature of performance fees can encourage unnecessary speculation with client assets in order to earn or increase the amount of the fee. The result of riskier investments can have a positive effect in that results could equal higher returns when compared to an asset-based fee account. Conversely, riskier investments historically have a higher chance of losing value. On the other hand, compared to a performance-based fee account, PCIA will likely have an interest in engaging in relatively safer investments when managing accounts that pay asset-based fees. Thus, there are advantages and disadvantages associated with either type of fee arrangement. PCIA's investment management services are based on your risk tolerance and your individual needs and preferences.

Performance fees can potentially cause an investment adviser to engage in transactions or strategies which will increase the amount of the performance fees, but which may not increase the overall performance of the client's account. For example, an account may lose value during a year and no performance fee will be earned. In the following year, PCIA may receive a performance fee for simply recouping losses from the previous year. PCIA controls for this potential conflict of interest by using the high-water mark fee calculation method described in the preceding paragraph. PCIA does not represent that the amount of the performance fees or the manner of calculating the performance fees is consistent with other performance related fees charged by other investment advisers under the same or similar circumstances. The performance fees charged by PCIA may be higher than the performance fees charged by other investment advisers for the same or similar services. Additionally, other investment advisers may evaluate or determine the capital appreciation of performance-based accounts and update the high-water mark less frequently than semi-annually, which may positively impact net-of-fee returns. PCIA has also established additional policies and procedures to address the various conflicts of interest and regulatory requirements associated with charging a performance fee:

- Only clients that are able to assume additional risk are solicited to engage in a performance fee arrangement. PCIA provides such clients full disclosure of the additional risks associated with a performance fee arrangement.
- Client accounts subject to a performance fee are evaluated on an initial basis and every three years thereafter to determine whether the performance-based fee, as compared to a tradition asset-based fee, is in the client's best interest.

Performance based fee arrangements of PCIA will comply with Section 205(e) of the Investment Advisers Act of 1940. According to Section 205(e) (see Rule 205-3 thereunder), only natural individual clients meeting the SEC's definition of "qualified clients" may enter into agreements providing for performance-based compensation to PCIA. A natural person or company must meet the following conditions to be considered a qualified client:

(1) Have at least $1,100,000 under management with PCIA at the time the client enters into an agreement with PCIA; or
(2) Provide documentation to PCIA so that PCIA will reasonably believe the client has either a net worth of $2,200,000 or is a qualified purchaser under Section 2(a)(51)(A) of the Investment Company Act.

Item 7 – Types of Clients

PCIA generally provides investment advice to the following types of clients.

- Individuals
- High-Net Worth Individuals
- Banking or thrift institutions
- Pension and profit-sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above

You are required to execute a written agreement with PCIA specifying the particular advisory services in order to establish a client arrangement with PCIA.

Minimum Investment Amounts Required

PCIA generally requires a minimum account size to open an account, which will vary by strategy as disclosed below. Exceptions may be granted to this minimum in consideration of (1) the current aggregate investable balance of all household advisory accounts managed by PCIA and/or (2) current and/or expected cash/asset inflow and outflow for the account over the next twelve (12) months.

Core Portfolios - Elements Series, Account Minimum: $100
Core Portfolios - Genesis Series, Account Minimum: $2,500
Core Portfolios - Generations Series, Account Minimum: $10,000
Core Portfolios - Ambassador Series, Account Minimum: $50,000
Core Portfolios - Sustainability ESG Series, Account Minimum: $5,000
Core Portfolios - Diversified Income Strategy, Account Minimum: $100,000
Satellite Strategies - Sector Rotation Strategy, Account Minimum: $5,000
Satellite Strategies - Tactical U.S. Equity Strategy, Account Minimum: $10,000
Satellite Strategies - Tactical International Equity Strategy, Account Minimum: $10,000
Satellite Strategies - Focused Equity Strategy, Account Minimum: $50,000
Satellite Strategies - Focused Yield Strategy, Account Minimum: $50,000
Satellite Strategies - Select Alternative Strategy – Liquid, Account Minimum: $50,000
Satellite Strategies - Total Stock Portfolio (Core-Focused), Account Minimum: $250,000
Satellite Strategies - Covered Calls Strategy, Account Minimum: $1,000,000
Custom Strategies - Private Offering, Account Minimum: *See applicable Offering Memorandum or Documents*
Custom Strategies - Alternative Investments, Account Minimum: $50,000 or sponsor minimum, whichever is greater
Custom Strategies - Focused Yield PLUS Strategy, Account Minimum: $250,000

Custom Strategies - Custom IPS, Account Minimum: $2,500
Custom Strategies - Custom IPS PLUS, Account Minimum: $1,000,000

A minimum investment of $100,000 USD is required for the Opportunistic Growth Strategy.
A minimum investment of $1,000,000 USD is required for the Absolute Return Strategy.

A minimum investment of $2,500 USD is required for an account under the PCIA Limited Advisory Services Program.

All clients engaging in Asset Management Services for Held Away Assets must either engage in Comprehensive Financial Planning with discretionary asset management (as described in this Brochure) or meet a $100,000 minimum of assets under management. All other clients engaging in Asset Management Services using Transaction-based Pricing Custodial Platforms must meet a $50,000 minimum of assets under management.

The account size and related fees may also be negotiable under certain circumstances, such as its applicability to family members, employees, or employees of affiliated companies and their family members. For purposes of this section only, family member is defined as spouse, and/or minor children.

The account size threshold and monthly/quarterly fee minimums do not apply to Qualified Plan participants as advisory fees for Qualified Plan participants are subject to negotiation reflecting the service schedules selected by the Plan Sponsor. Separate account managers and IARs/Agents/Brokers may and often require higher account minimums when offering their services to clients.

Collective Investment Trusts

For investment management services to collective investment funds, PCIA currently works with one collective investment fund client. The minimum fee charged for Fiduciary Investment Trust: Aggressive; Growth; Balanced; Moderately Conservative; and Conservative generally ranges from 27 to 72 basis points depending on the Fund class. The minimum fee charged for Fiduciary Investment Trust Core Series: Large Cap; Mid Cap; Small Cap; International Equity; Bond; and Opportunistic Global Yield generally ranges from 5 to 15 basis points depending on Fund class.

Third-party money managers and sub-advisors

Third-party money managers and sub-advisors may have minimum account and minimum fee requirements in order to participate in their programs or obtain their services. Each third-party money manager or sub-advisor will disclose its minimum account size and fees in its Form ADV Part 2A Disclosure Brochure.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

PCIA may use the following methods of analysis in formulating investment advice:

Bottom-Up Investing

This method initially involves evaluating specific companies and securities before evaluating higher-level components such as industries, sectors, and the overall state of the economy (macroeconomic). Investment decisions are therefore primarily based upon the strength of an individual company.

Charting

This is a method used in technical analysis in which charts are used to plot price movements, volume, settlement prices, open interest, and other indicators, in order to anticipate future price movements. Users of these charting techniques believe that past trends in these indicators can be used to extrapolate future trends.

Cyclical

This is a method of analyzing the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and in higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins, and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

Fundamental

This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of companies). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). This method of security analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

Modern Portfolio Theory

This is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Technical

This is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Thematic

This method takes a “top-down” approach to investing and involves making investment decisions based on predictions about trends or other forward-looking criterion, rather than on past market performance and indicators or the fundamentals of a specific security.

Top-Down Investing

This method involves evaluating the overall state of the economy (macroeconomic) and then further evaluating the various components and sub-components in greater detail. For example, after evaluating the high-level economic environment, either on a global or domestic scale, analysts further examine the various market and industrial sectors in order to select those areas that are forecasted to outperform the overall market. Analysts then further evaluate specific asset classes and the securities of specific companies to determine an allocation or portfolio.

Special Notice regarding Sustainability ESG Strategy series

The Sustainability ESG Strategy Series seeks to promote sustainability and minimize negative impact, without focusing on a specific theme or area of action, by using underlying investments that meet Morningstar’s definition of a “General ESG Investment”. Morningstar currently describes and defines “General ESG Investment (and related strategies)” as follows, “*General ESG Investments” focus on the broad* *incorporation of environmental, social, and corporate governance factors, generally through the use of company ESG metrics and exclusions, where the use of these approaches plays a central role in their overall investment process."; "General ESG Investment strategies use ESG criteria as a central focus or binding factor in their security-selection and portfolio-construction process. Strategies that incorporate ESG factors typically have explicit sustainability criteria that invested companies must meet. These strategies may use ESG criteria to help them limit risk, identify investment opportunities, and engage with companies. They may also apply certain exclusions. These strategies endeavor to promote sustainability and minimize negative impact, without focusing on a specific theme or area of action.*" We believe that an asset allocation - the overall mix of asset types within your portfolio is an important determinant in your portfolio's behavior. These actively-managed strategies primarily invest in a mix of mutual funds and/or exchange-traded funds (ETFs) that PCIA believes strictly adhere to ESG mandate(s) and meet Morningstar's definition of a "General ESG Investment" (together, "ESG-focused"). PCIA also uses the alerts provided by Morningstar to monitor for material changes in fund mandates.

Special Notice regarding Sector Rotation strategy

The Sector Rotation strategy is a sector-based price momentum allocation that seeks to capitalize on the continuance of existing trends in the market. The Strategy utilizes sector-based mutual funds and models offered by Guggenheim Partners, LLC ("Guggenheim"). The underlying mutual funds are focused on the following eighteen (18) sectors as defined by Guggenheim: Banking, Basic Materials, Biotechnology, Consumer Products, Electronics, Energy, Energy Services, Financial Services, Health Care, Internet, Leisure, Precious Metals, Real Estate, Retailing, Technology, Telecommunications, Transportation, and Utilities. PCIA evaluates the aforementioned mutual funds on a quarterly basis using a Six (6)-Month Lookback and a Three (3)-Month Holding Period. The Strategy is reallocated quarterly as needed across the three (3) mutual funds that represent the top three (3) performing sectors as defined and determined by Guggenheim based upon the aforementioned Lookback and Holding Periods. PCIA and Guggenheim are not affiliated.

Special notice regarding Managed Account Services (for legacy Advisory clients)

PCIA will generally use the following method of analysis for such advisory accounts that continue to be subject to prior contract terms, custodial arrangements, and fee structures. In such circumstances, PCIA researches potential equity investments using its proprietary analytical models. Its equity research is designed to identify both small and large capitalization companies that consistently deliver above-average returns to shareholders, that favor a conservative capital structure, and that generate cash flow internally to fund growth. Once attractive growth stocks have been selected, PCIA subjects them to several in-house valuation models to determine fair valuation, given their intrinsic characteristics. By carefully assessing each company's historical trading patterns and valuations, relative both to the market and to the industry, PCIA determines which stocks represent attractive investment opportunities.

PCIA uses an analytical model to provide information on certain equity investments selected by PCIA as potential equity investments for clients. The information gathered through this analytical approach is used as part of the Firm's overall analysis in determining which equity investments should be selected for a given custom portfolio. Limitations exist with any research method. No analytical model should be an investor's sole source of information. PCIA feels this proprietary research method sets a solid framework from which it can work.

From time to time, PCIA uses carefully chosen exchange-traded funds or no-load mutual funds to diversify such client portfolios into areas that require specialized knowledge. For example, such funds can be a way to participate in foreign markets, real estate investment trusts (REITs), utilities, precious metals, and other areas for diversification purposes and to hedge market risk.

PCIA may use the following investment strategies when managing client assets and/or providing investment advice:

<u>Long term purchases</u>
Investments held at least a year.

<u>Short term purchases</u>
Investments sold within a year.

<u>Trading</u>
Investments sold within 30 days.

Option writing including covered options, or spreading strategies

Options are contracts giving the purchaser the right to buy or sell a security, such as stocks, at a fixed price within a specific period of time.

Short sales

A short sale is generally the sale of a stock not owned by the investor. Investors who sell short believe the price of the stock will fall. If the price drops, the investor can buy the stock at the lower price and make a profit. If the price of the stock rises and the investor buys it back later at the higher price, the investor will incur a loss. Short sales require a margin account.

Margin transactions

When an investor buys a stock on margin, the investor pays for part of the purchase and borrows the rest from a brokerage firm. For example, an investor may buy $5,000 worth of stock in a margin account by paying for $2,500 and borrowing $2,500 from a brokerage firm. Clients cannot borrow stock for PCIA.

Risk of Loss

Past performance is not indicative of future results. Therefore, no current or prospective client should assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities involves risk of loss that clients should be prepared to bear. Further, depending on the different types of investments there may be varying degrees of risk. Clients and prospective clients should be prepared to bear investment loss including loss of original principal.

Use of Primary Method of Analysis or Strategy

Because of the inherent risk of loss associated with investing, PCIA is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. For accounts subject to transaction-based pricing, market conditions may require frequent trading of securities which can negatively impact investment performance, particularly through increased brokerage and other transaction costs and taxes. There are certain additional risks associated when investing in securities through PCIA's investment management programs.

Company Risk

When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.

Concentration Risk

Investments or portfolios that concentrate their assets in a particular security, market, industry, sector, country, or asset class, may be subject to greater risk of loss than is a more widely diversified investment.

Covered Call Risk

The writer of a covered call forgoes the opportunity to benefit from an increase in the value of the underlying interest above the option price, but continues to bear the risk of a decline in the value of the underlying interest.

Credit and Counterparty Risk

The issuer or guarantor of a fixed-income security, counterparty to an OTC derivatives contract, or other borrower may not be able to make timely principal, interest, or settlement payments on an obligation. In this event, the issuer of a fixed-income security may have its credit rating downgraded or defaulted, which may reduce the potential for income and value of the portfolio.

Equity (stock) Market Risk

Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

ETF and Mutual Fund Risk

When PCIA invests in an ETF or mutual fund, it will bear additional expenses based on its pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.

Fixed Income Risk

When investing in bonds, there is the risk that issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.

Hedging Strategy Risk

While a given non-traditional or alternative asset may provide adequate diversification, many such assets use hedging strategies such as shorting securities, leverage, options, and numerous other derivative instruments in order to hedge away a security's underlying inherent risk. Consequently, such hedging strategies may increase secondary exposure to Hedging Strategies Risk. Hedging Strategies Risk may limit the opportunity for gains compared with unhedged investments, and there is no guarantee that hedges will actually reduce risk. An investment's use of leveraging or derivatives may result in a disproportionally magnified gain or loss.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates (in the U.S. or other world markets) may reduce (or increase) the market value of a bond you hold.

Liquidity Risk

Liquidity Risk is the risk stemming from the lack of immediate marketability (or an available market) of an investment that cannot be bought or sold quickly enough to meet the investor's immediate needs or to prevent or minimize a loss.

Management Risk

Your investment performance varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease. This risk also pertains to strategies and portfolios managed by sub-advisors.

Margin Risk

When you purchase securities, you may pay for the securities in full or borrow part of the purchase price from your account custodian or clearing firm. If you intended to borrow funds in connection with your Account, you will be required to open a margin account, which will be carried by the clearing firm. The securities purchased in such an account are the clearing firm's collateral for its loan to you. If those securities in a margin account decline in value, the value of the collateral supporting this loan also declines, and as a result, the brokerage firm is required to take action in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account. It is important that you fully understand the risks involved in trading securities on margin, which are applicable to any margin account that you may maintain, including any margin account that may be established as part of the Asset Management Agreement established between you and PCIA and held by the account custodian or clearing firm. These risks include the following:

- You can lose more funds than you deposit in your margin account.
- The account custodian or clearing firm can force the sale of securities or other assets in your account.
- The account custodian or clearing firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your margin account may be liquidated or sold to meet a margin call.
- The account custodian or clearing firm may move securities held in your cash account to your margin account and pledge the transferred securities.
- The account custodian or clearing firm can increase its "house" maintenance margin requirements at any time and they are not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.

Market Risk

Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.

Options Risk

Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.

Sector Risk

Concentrating assets in a given sector may disproportionately subject the portfolio to the risks of that industry, including loss of value because of economic recession, availability of credit, volatile interest rates, government regulation, and other factors.

Underlying Fund/Fund of Funds Risk

A portfolio's risks are closely associated with the risks of the securities and other investments held by the underlying or subsidiary funds, and the ability of the portfolio to meet its investment objective likewise depends on the ability of the underlying funds to meet their objectives. Investment in other funds may subject the portfolio to higher costs than owning the underlying securities directly because of their management fees.

PCIA's strategies from time to time may include the frequent trading of securities. The frequent trading of securities may have a positive or negative impact on investment performance. Performance from active trading can be lowered due to an increase in brokerage and other transaction costs.

It is not our typical investment strategy to attempt to time the market, but we may increase cash holdings modestly as deemed appropriate based on your risk tolerance and our expectations of market behavior. We may modify our investment strategy to accommodate special situations such as low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, or special tax situations.

AssetMark

In advising clients of PCIA investing in AssetMark Platform, ADVISER may select from mutual funds, Exchange Traded Funds (ETF's), and other investment solutions offered on the Platform. These solutions are provided by a number of institutional investment strategists and based on the information, research, asset allocation methodology and investment strategies of these institutional strategists, including AssetMark.

PCIA also introduces clients to, and advises on the selection of, independent investment managers who provide discretionary management of individual portfolios using a variety of different securities analysis methods, sources of information and investment strategies. Clients will receive a separate disclosure brochure from these investment managers regarding their investment advisory services.

With respect to clients investing in the AssetMark Platform, PCIA introduces clients to, and advises on the selection of, independent investment managers who provide discretionary management of individual portfolios including a wide variety of security types. Clients will receive a separate disclosure from such investment managers regarding any such investment manager's advisory services.

Item 9 – Disciplinary Information

Neither the firm, nor any of its management persons, have been the subject of any material legal or disciplinary action.

Item 10 – Other Financial Industry Activities and Affiliations

Other Business Activities

PCIA is not and does not have a related person that is a Broker-Dealer, municipal securities dealer, government securities dealer or broker, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, an insurance company, a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships. PCIA does have an affiliate named FIDUCIARY INVESTMENT TRUSTS, LLC that is a registered investment adviser. FIDUCIARY INVESTMENT TRUSTS, LLC has been registered as an investment adviser since July 16, 2018. FIDUCIARY INVESTMENT TRUSTS, LLC and Prime Capital Investment Advisors, LLC are under common control. The CRD number for FIDUCIARY INVESTMENT TRUSTS, LLC is 296964. Certain PCIA employees and representatives ("access persons"), including members of PCIA's ownership and leadership, acquired and maintain an ownership stake in the sponsor company of, and related advisory firm for, B.A.D. ETF (together "Fund Sponsor"), and therefore are entitled to receive a share of the Fund Sponsor's profits. As previously mentioned, PCIA also established and maintains a consulting arrangement with the Fund Sponsor. The sponsor company of B.A.D. ETF is named The BAD Investment Company. The related advisory firm is named Thematic Investments, LLC. The CRD number for Thematic Investments, LLC is 315752. PCIA, Thematic Investments, LLC, and The BAD Investment Company are related entities. PCIA also has an affiliate named PCRM LLC that is an insurance agency. Please see Item 14 of this Brochure for more information about the conflicts of interest associated with these arrangements.

PCIA only provides investment advisory services. We are not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure. However, while we do not sell products or services other than investment advice, our representatives may sell other products or provide services outside of their role as investment adviser representatives with us.

Registered Representative of a Broker-Dealer

Many of our representatives are also registered representatives of Private Client Services ("Broker-Dealer"), a securities broker-dealer. PCIA and Private Client Services are not affiliated. You may work with your investment adviser representative in his or her separate capacity as a registered representative of Private Client Services. When acting in his or her separate capacity as a registered representative, your investment adviser representative can sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to you. As such, your investment adviser representative can suggest that you implement investment advice by purchasing securities products through a commission-based brokerage account in addition to or in lieu of a fee-based investment-advisory account. Please see Item 14 of this Brochure for a description of this other compensation and the conflicts of interest associated with it.

You are under no obligation to use the services of our representatives in this separate capacity or to use Private Client Services and can select any broker/dealer you wish to implement securities transactions. If you select our representatives to implement securities transactions in their separate capacity as registered representatives, they must use Private Client Services. Prior to effecting any such transactions, you are required to enter into a new account agreement with the Broker-Dealer and thus such transactions will be under the supervision of the Broker-Dealer, not PCIA. The commissions charged by Private Client Services may be higher or lower than those charged by other broker/dealers.

Third-Party Money Managers

PCIA has developed programs, previously described in Items 4 and 5 of this disclosure brochure, designed to allow us to recommend and select third-party money managers for you. Once you select the third-party money manager to manage all or a portion of your assets, the third-party money manager will pay us a portion of the fees you are charged. Please refer to Items 4 and 5 for full details regarding the programs, fees, conflicts of interest and materials arrangements when PCIA selects other investment advisers.

Insurance Agent or Agency

The sale and service of insurance-based products require an appropriate insurance license. Your PCIA investment adviser representative may be independently licensed as an insurance agent and sell insurance-based products such as general disability income insurance and fixed, non-variable life insurance and annuities. Your rep-advisor’s role as an insurance agent will be different from his or her role as an investment adviser representative through PCIA; it is a separate capacity. These rep-advisors will earn commissions when selling insurance-based products. Your investment adviser representative in his or her separate capacity as an insurance agent, can suggest that you implement recommendations of PCIA by purchasing such insurance-based products. Also, PCRM LLC can and will often times receive override commissions on the sale of such products. The receipt of sales commissions and override commissions creates an incentive to recommend to you those products for which your rep-advisor, and in turn PCIA’s affiliate, PCRM LLC, will receive compensation. Please see Item 14 of this Brochure for a description of this other compensation and the conflicts of interest associated with it. You are under no obligation to implement any insurance or annuity transaction through your investment adviser representative or PCRM LLC.

Other

Other than the legacy arrangement described below, PCIA does not prepare tax returns or otherwise facilitate the providing of such tax preparation services to its clients. As previously mentioned, PCIA does not practice law or accountancy and such work will generally be done in coordination with lawyers and accountants separately selected and employed by the client. To maintain continuity of service, and to the extent specifically requested by legacy advisory client(s) ("legacy clients"), a certain PCIA IAR, in his separate capacity as an independent service provider (i.e., tax preparer), provides coordinated tax return preparation services ("tax services") to said legacy clients as an integrated part of his investment advisory service offering. As an accommodation to both said PCIA IAR and legacy clients, PCIA is allowing the fee associated with such tax services to be included in the Firm's advisory fee to said legacy clients. Fees are subject to negotiation. Such tax services, arrangements, and fee structures are not otherwise available to other clients of PCIA. The receipt of compensation for the preparation of tax returns affects the objectivity of the advice given to such legacy clients by said PCIA IAR and is a conflict of interest. Please see Item 14 of this Brochure for a description of this other compensation and the conflicts of interest associated with it. Such legacy clients acknowledge and agree that said PCIA IAR in his separate capacity as a tax preparer, not PCIA, is solely responsible for the preparing of tax returns and that should any dispute arise between such legacy clients and said PCIA IAR with regards to such tax services, that said legacy clients will seek recourse exclusively from and against said PCIA IAR in his separate capacity as a tax preparer.

Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

PCIA has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. PCIA's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients, and sets forth PCIA's practice of supervising the personal securities transactions of supervised persons with access to client information.

PCIA or associated persons of the firm may buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a potential conflict of interest. It is the express policy of PCIA that all persons associated in any manner with our firm must place clients' interests ahead of their own when implementing personal investments. PCIA and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry.

We are now and will continue to be in compliance with applicable state and federal rules and regulations. To prevent conflicts of interest, we have developed written supervisory procedures that include personal investment and trading policies for our representatives, employees and their immediate family members (collectively, associated persons):

- Associated persons cannot prefer their own interests to that of the client.
- Associated persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.
- Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also available to the investing public upon reasonable inquiry.
- Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”.
- Associated persons are discouraged from conducting frequent personal trading.
- Associated persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted by the Chief Compliance Officer of PCIA.

Any associated person not observing our policies is subject to sanctions up to and including termination.

PCIA will provide a complete copy of its Code of Ethics to any client upon written request. Requests should be directed to the Chief Compliance Officer at PCIA's principal address.

Item 12 – Brokerage Practices

For discretionary clients, PCIA requests that it be provided with written authority to determine which securities and the amounts of the securities that are bought or sold. Any limitations on this discretionary authority will be stated in this written authority statement. Clients may amend these limitations. Such amendments must be submitted in writing and will be effective once signed by both client and PCIA.

Advisory Clients Brokerage Discretion

PCIA requires both wrap-fee program clients and also advisory clients who utilize a sub-advisor, to establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients’ assets and to effect trades for their accounts.

PCIA also offers asset management services to advisory clients through “transaction-based pricing custodial platforms”. Such clients do not participate in the Firm’s aforementioned Wrap Fee Programs and therefore will also pay transaction costs (including ticket charges and commissions on purchase and sales of stocks, bonds, exchange-traded funds and options) in addition to PCIA advisory fees. PCIA recognizes that each client has unique investment objectives, tax considerations, income and liquidity needs, and investment preferences. With that in mind, PCIA manages the investment process with each client by jointly developing or utilizing a tailored investment plan that addresses those issues. The portfolios for the client are individually invested and administered according to the client's specific plan. Clients may impose restrictions on investing in certain securities or types of securities. Such Managed Account Services are offered through platforms made available by PCIA-approved custodians such as Fidelity, TD Ameritrade, and certain PCIA-approved annuity providers (insurance companies). PCIA provides such services subject to the limitations and restrictions imposed by the applicable custodial platform chosen by the client. Other advisers may provide such advisory services to retirement plans through platforms and custodians not available to PCIA.

PCIA requires that managed account clients or clients who receive PCIA's asset management services through transaction-based pricing custodial platforms, establish brokerage accounts with a PCIA-approved, custodian (currently Fidelity, LPL, Pershing, Schwab, TD Ameritrade, or Northern Trust Corporation ("NTC")), to maintain custody of clients' assets and to effect trades for their accounts. Certain client accounts receiving PCIA's asset management services through transaction-based pricing custodial platforms that are maintained by, and held at, a custodian that is not directly accessible to our firm, must use the third-party platform called Pontera.

The final decision to custody assets with a particular custodian or to utilize Pontera, or both, is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. PCIA is independently owned and operated and not affiliated with any custodian.

Schwab

Schwab provides PCIA with access to its institutional trading and custody services, which are typically not available to Schwab retail investors.

Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For PCIA wrap-fee program client accounts and sub-advised advisory client accounts maintained in its custody, Schwab is not compensated through commissions or other transaction-related or asset-based fees for securities trades but rather through a flat fee based on a percentage of the client's assets under management in the account.

Schwab also makes available to PCIA other products and services that benefit PCIA but may not benefit its clients' accounts. These benefits may include national, regional or PCIA specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of PCIA by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities.

Other of these products and services assist PCIA in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of PCIA fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of PCIA accounts, including accounts not maintained at Schwab Advisor Services.

Schwab Advisor Services also makes available to PCIA other services intended to help PCIA manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing.

In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to PCIA by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to PCIA.

While, as a fiduciary, PCIA endeavors to act in its clients' best interests, PCIA recommendation/requirement that clients maintain their assets in accounts at certain custodians may be based in part on the benefit to PCIA of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by such custodians, which may create a potential conflict of interest. We receive an economic benefit from Schwab in the form of the support products and services they make available to us and other independent investment advisers whose clients maintain their accounts at

Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above. The availability of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Special notice regarding Managed Account Services (for legacy Advisory clients)

For such advisory accounts that continue to be subject to prior contract terms, custodial arrangements, and fee structures, PCIA and its rep-advisors may place certain fixed-income trades and certain small equity transactions with broker-dealers other than Fidelity, LPL, Pershing, Schwab, TD Ameritrade, or NTC. Such brokers will be selected on the basis of competence of execution, back-office expertise, competitive commission rates, and quality of research services applicable to effective management of accounts.

It should be understood that PCIA, as the investment adviser, does not have the authority to negotiate commissions or obtain volume discounts. Transactions may not always be executed at the lowest available price, no assurance can be given that best execution will be achieved for each client transaction, and perceptions of what constitutes best execution in any given instance may vary. Directed brokerage by PCIA may also impair a subadviser's ability to obtain the lowest commissions or to obtain best execution or best pricing in all cases. Ultimately, the required use of a particular broker-dealer may cost clients more money.

Not all advisers require clients to use a particular broker-dealer.

Special notice regarding Advisory Services for Non-Discretionary Assets

Client, not PCIA, will choose the custodian, bank, or third-party administrator (platform provider) (together referred to as "Custodian") to hold (if necessary) the Client's applicable non-discretionary assets ("Holding(s)"), including all such related cash and proceeds, that are subject to the Client's agreement with PCIA and to effect and execute all transactions in, including payments to and from, such Holding(s). PCIA provides investment advice and advisory services subject to the limitations and restrictions imposed by the Custodian. Clients should be aware that the Custodian may be unable to achieve best execution for transactions and that the Client may pay more for transactions and services in comparison with other clients using the same or different custodian(s)/bank(s)/platform provider(s). Other advisers may provide advisory services to clients through custodians, banks, and platform providers not available to PCIA.

Special notice regarding AssetMark

PCIA assists the client in selecting the risk/return objective and Portfolio Strategists that best suit the client's objectives. The client then specifically directs the account to be invested in accordance with the chosen investment solution. When the client selects the investment solutions, the client further directs that the account be automatically adjusted to reflect any adjustment in the asset allocation by the selected Portfolio Strategist. This client authorization results in the purchase and sale of certain mutual funds or ETFs without further authorization by the client or any other party at such time as the Portfolio Strategist changes the composition of the selected model asset allocation.

The client receives confirmation of all transactions in the account and is free to terminate participation in the Platform and retain or dispose of any assets in the account at any time. PCIA has no authority to cause any purchase or sale of securities in any client account, or change the selected model asset allocation or to direct the account to be invested in any manner other than as previously authorized by the client. However, the client may place reasonable restrictions in the account.

If a client selects an IMA or UMA investment solution, the third-party Discretionary Managers are granted the authority to manage the accounts on a discretionary basis, including the authority to buy, sell, select, remove and select securities and other investments for the account, and to select broker-dealers or others through which transactions will be effected.

Soft-Dollar Benefits

An investment adviser receives soft dollar benefits from a broker-dealer when the investment adviser receives research or other products and services in exchange for client securities transactions or maintaining an account balance with the broker-dealer. PCIA currently does not participate in soft dollar arrangements with any broker-dealers or third-parties; PCIA does receive certain other products and services from Schwab.

Brokerage for Client Referrals

PCIA receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

Clients Directing Which Broker-Dealer/Custodian to Use

As previously mentioned, PCIA requires advisory clients to use specific broker-dealers to execute transactions. Not all advisers require clients to use a particular broker-dealer.

Order Aggregation and Allocation (Block Trading)

For advisory clients, we may elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by our firm when PCIA believes such action may prove advantageous to clients. If and when we aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently. PCIA uses the average price allocation method for transaction allocation. Under this procedure PCIA will calculate the average price and transaction charges for each transaction included in a block order and assign the average price and transaction charge to each allocated transaction executed for the client's account. If and when we determine to aggregate client orders for the purchase or sale of securities, including securities in which PCIA or our associated persons may invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, SMC Capital, Inc. Neither we nor our associated persons receive any additional compensation as a result of block trades. As part of its fiduciary duty to put the interest of its clients first, non-advisory accounts and advisory accounts of our associated persons will not be included in PCIA Advisory-client trade blocks or batches. Specifically, advisory accounts of our associated persons are segregated from the advisory accounts of our clients. While all such advisory accounts, both for our clients and for our associated persons, can share a common asset allocation, strategy, or investment objective, any strategy-level, batch or block trade orders for the advisory accounts of our associated persons will be entered no sooner than five (5) days after such comparable trade orders were entered for our clients' advisory accounts.

PCIA's ability to block trades may be impaired or affected by limitations and restrictions imposed by the applicable custodian or platform. Such ability may also be impaired or affected by limitations and restrictions imposed by a product sponsor or fund company including, but not limited to, holding or redemption periods or whether a fund or security is or remains available for transacting. PCIA's ability to block trades may also be impaired or affected by any client-specific instructions or restrictions and various account-specific characteristics such as account or transfer status, current account holdings, or transaction history.

Retirement Plan Advisory Clients Brokerage Discretion

A plan sponsor has the exclusive option to choose the platform provider or custodian through which Plan and participant investment transactions will be executed. The available platform options for which PCIA may provide advisory services include ADP Retirement Services, Alerus, American Funds, Ameritas, Ascensus, BMO Global Asset Management, Empower Retirement, Fidelity, Insperity, John Hancock, JP Morgan, Lincoln Financial, MassMutual Financial Group, Nationwide, Newport Group, OneAmerica, Paychex, Inc., Principal Financial, Prudential, Securian, Standard, TIAA-CREF, T. Rowe Price, TD Ameritrade, Transamerica Retirement Solutions, Vanguard, Voya, Wells Fargo, and through other Plan administrator firms, custodians, and record keepers that clear through Fidelity, Matrix Financial Solutions, Inc., Mid Atlantic Trust Company, Reliance Trust Company, Schwab, State Street, and Wilmington Trust.

Other advisers may provide advisory services to retirement plans through platforms and custodians not available to PCIA.

PCIA provides qualified retirement plan advisory, plan sponsor and trustee services subject to the limitations and restrictions imposed by the applicable platform chosen by the Plan. Clients should be aware that the platform provider or custodian chosen by the Plan may be unable to achieve best execution for transactions and the Plan may pay more for transactions in comparison with other plan sponsor clients using the same or different platforms/custodians.

Handling Trade Errors

PCIA has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of PCIA to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client is responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction.

In all situations where the client does not cause the trade error, the client is made whole and any loss resulting from the trade error is absorbed by PCIA if the error is caused by PCIA.

If the error is caused by the broker-dealer, sub-advisor, platform provider, or custodian, the broker-dealer, sub-advisor, platform provider, or custodian, is responsible for handling the trade error.

If an investment gain results from the correcting trade, the gain remains in the client's account unless the same error involved other client account(s) that should also receive the gains. It is not permissible for all clients to retain the gain. PCIA may also confer with a client to determine if the client should forego the gain (e.g., due to tax reasons).

For errors involving or occurring in the Fiduciary Investment Trust funds (including Core Series) ("Funds"), the Funds' sponsor, Comerica Bank & Trust, N.A. ("Comerica"), retains the exclusive rights to define what constitutes a "trade error", to determine if such errors are material, and to determine if a correction or reimbursement is required. PCIA will never benefit or profit from trade errors.

Item 13 – Review of Accounts

Client accounts are reviewed for appropriateness in light of each client's investment objectives, risk tolerance and financial goals. PCIA Investment Adviser Representatives ("IAR") periodically review their designated client accounts on a regular basis and no less than annually. PCIA and its IARs act as the portfolio manager(s) for advisory accounts receiving our Asset Management and Managed Account Services. Portfolio securities and markets are monitored on an ongoing basis.

The Firm's investment professionals responsible for the particular client relationship have the primary responsibility for determining and knowing each client's circumstances and managing the client's portfolio consistent with the client's objectives.

The Firm's Investment Advisory Board ("IAB") has the overall responsibility for ensuring the implementation and monitoring of the investment processes policy, practices, disclosures and recordkeeping for the firm. Specifically, the IAB (1) provides oversight of the Firm's investment products, (2) approves the addition or removal of investment strategies and permissible investments, asset types, or asset classes, (3) ensures proper documentation and record keeping by Prime Capital Wealth Management ("PCWM") and PCIA Compliance for regulatory purposes, and (4) determines the Firm's Investment Advisory Committee ("IAC") members and structure.

The Firm's Chief Compliance Officer ("CCO") is responsible for the general oversight of all supervised persons. The Firm's IAB has ultimate authority over portfolio management, fundamentals, model portfolio constituents, asset allocation, and related areas of potential concern (i.e., governance).

Chief Investment Officer and Investment Advisory Committee

The Firm's Chief Investment Officer ("CIO"), including through PCWM, conducts and oversees the investment review, selection, management, and trading processes for the Firm and its affiliates. Specifically, said processes include, but are not limited to, (1) selection and ongoing evaluation of investments and/or investment advisors, (2) modeling asset allocation, (3) ongoing research and investment review, and (4) trading.

The primary function of the Firm's Investment Advisory Committee ("IAC") is to provide feedback to CIO and PCWM. The IAC is a committee comprised of multiple PCIA officers together with multiple PCIA investment adviser representatives and employees. The IAC meets quarterly with a pre-set and documented agenda.

When managing portfolios, the baseline criteria for research and selection generally includes:

- Research investments with the goal of obtaining lower volatility portfolios
- Attempt to manage with significant diversification
- Select outside managers or mutual funds that have consistently, over long periods of time, outperformed their peers
- Be prudent when reviewing costs associated with different managers and advisors

The Firm will make best efforts to identify and utilize a mutual fund's lowest (i.e., lowest net cost) available share class given any platform or fund restrictions, and will monitor for changes to fund families' and platforms' share class offerings on a semi-annual basis.

PCIA's allocations, strategies, and portfolios for advisory clients including Core Portfolios, Satellite Strategies, and for retirement plan advisory clients including Conservative (including Conservative Income), Moderately Conservative (including Income), Balanced (including Conservative Growth), Growth, Aggressive (including Aggressive Growth) portfolios, are reviewed by PCWM on a monthly basis. Purchases and sales of securities, reallocations and rebalances, will be made on an ongoing basis, as deemed necessary.

Custom IPS, Custom IPS PLUS, and PbASA allocations, strategies, and portfolios are reviewed by PCWM and/or PCIA Compliance on a quarterly basis. Purchases and sales of securities, reallocations and rebalances, will be made on an ongoing basis, as deemed necessary.

The Fiduciary Investment Trust (including Core Series) fund allocations managed by PCIA are reviewed by PCWM on a monthly basis. Purchases and sales of securities, reallocations and rebalances, will be made on an ongoing basis, as deemed necessary.

Client account(s) receiving our firm's Asset Management Services using Transaction-based Pricing Custodial Platforms, Asset Management Services (Discretionary) through Pontera (formerly FeeX), and Rep-managed Accounts platform, will be reviewed for appropriateness in light of each client's investment objectives, risk tolerance and financial goals at least annually (generally quarterly). Purchases and sales of securities, reallocations and rebalances, will be made on an ongoing basis, as deemed necessary. Sub-advised advisory accounts are reviewed by a PCIA rep-advisor no less than annually.

Special notice regarding Managed Account Services (for legacy Advisory clients)

Such advisory accounts that continue to be subject to prior contract terms, custodial arrangements, and fee structures will be reviewed by a member of PCWM and (2) the primary IAR assigned to the accounts, on a monthly basis. This process includes reviews of current account holdings, year-to-date realized gains, asset allocation, and adherence to the applicable investment policy. Purchases and sales of securities, reallocations and rebalances, will be made on an ongoing basis, as deemed necessary.

Events that would trigger more frequent reviews could include, but are not limited to: market volatility, client request, change in client goals, and other events that we feel would warrant a review.

For asset management services under our wrap fee management program(s), we do not allow the use of portfolio managers that are not associated with PCIA. In other words, the only portfolio managers selected for managing client assets for our Asset Management Services under our Wrap Fee Management Program(s) are Investment Adviser Representatives of PCIA. Therefore, conflicts of interest present in other wrap fee programs that make available both affiliated and unaffiliated portfolio managers are not present in our wrap fee program. Because these Asset Management Services programs do not provide for outside portfolio managers, we do not have procedures designed to select outside portfolio managers.

For our asset management services, clients are provided with transaction confirmation notices and regular quarterly account statements directly from the qualified custodian. PCIA may provide additional reports to advisory clients. Client should compare any reports received directly from PCIA against the account statements received from the broker-dealer or custodian and should immediately report any discrepancies to PCIA and the broker-dealer or custodian. Whether reports by an outside money manager are provided to you will depend upon the outside money manager. Clients are encouraged to always compare any reports or statements provided by us, a sub-adviser or third-party money manager against the account statements delivered from the qualified custodian.

Financial planning clients will receive a financial plan and may arrange for or request subsequent reviews or updates of the client's financial plan.

Item 14 – Client Referrals and Other Compensation

Other Compensation

Some of PCIA’s associated persons sell securities in a separate capacity as registered representatives with Private Client Services. Some associated persons are also independently licensed insurance agents and sell insurance products. They earn commissions when selling these products. This receipt of commissions creates an incentive to recommend those products for which your investment adviser representative will receive a commission in his or her separate capacity as a registered representative of a securities broker-dealer or as an agent of an insurance company. Consequently, the objectivity of such advice rendered to you would be biased. Some of the advice offered by these associated persons involves investments in mutual fund products. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. These associated persons will receive a portion of these 12b-1 fees in their separate capacities as registered representatives, as PCIA does not accept any sales charges or 12b-1 fees. Clients should be aware that these 12b-1 fees come from fund assets and, thus, indirectly from client's assets. Therefore, when 12b-1 fees are charged against the assets of a mutual fund, the investor's return on such mutual fund is reduced accordingly. The receipt of these fees also represents an incentive for registered representatives to recommend funds with 12b-1 fees or higher 12b-1 fees over funds with no fees or lower fees, therefore creating a conflict of interest. The associated persons endeavor at all times to put the interest of the clients first as a part of their fiduciary duty. PCIA also provides clients and customers at the commencement of advisory services or at the time of sale with a document that illustrates the differences between advisory accounts and commissionable accounts so that such clients and customers can consider the differences between an advisory and a commissionable relationship when working with their PCIA financial professional. Clients are under no obligation to use the services of our representatives in their separate capacities as a registered representative of a securities broker-dealer or an insurance agent.

As previously mentioned, PCIA has an affiliate named PCRM LLC that is an insurance agency. PCRM LLC can and will often times receive override commissions on the sale of insurance-based products. The receipt of override commissions creates an incentive to recommend to you those products for which your rep-advisor, and in turn PCIA's affiliate, PCRM LLC, will receive compensation. Consequently, the objectivity of such advice given to you would be biased. PCIA will manage this conflict by developing and providing an informed recommendation in the best interest of you, the client. Again, you are under no obligation to purchase insurance products from your PCIA financial professional or to use the services of our representatives in their separate capacities as insurance agents.

From time to time, we receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as client appreciation events, advertising, publishing, and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for which sales have been made or for which it is anticipated sales will be made. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is in the best interest of our clients. We attempt to control for this conflict by always basing investment decisions on the individual needs of our clients.

From time to time, we receive compensation from sponsors of certain private offerings (e.g., private equity, private debt, venture capital). Such compensation typically relates to conducting due diligence and/or attending investment training events hosted by said sponsors. Although receipt of such compensation is not predicated upon specific sales quotas, the payments are typically made by those sponsors for which sales have been made or for which it is anticipated sales will be made.

Specific to private offerings sponsored by Bow River, effective July 2022, PCIA will receive a fee of $25,000 per quarter from Bow River to perform due diligence on Bow River and the funds it sponsors. Bow River may terminate this agreement and stop paying us this fee if no clients invest in Bow River's funds. As a result, we have a conflict of interest in recommending that our clients invest in Bow River in that there is an incentive to recommend such products and investments based on the receipt of this compensation instead of what is in the best interest of our clients. We attempt to control for this conflict by always basing investment recommendations on the individual needs of our clients. To further ensure that we provide you with the best advice, in your best interest, despite the presence of our conflict of interest, we also take the following steps: (1) provide clients with a separate disclosure so that they may consider whether purchasing or investing in a Bow River fund is or remains acceptable to them and (2) monitor our firm's interaction with Bow River and its funds for possible future conflicts and to inform clients accordingly. We believe that these affirmative steps enable us to provide good guidance to our clients in accordance with the fiduciary duties we owe to each of you. The positive side of our due diligence arrangement with Bow River is that we maintain current access to Bow River's information, which keeps us up-to-date on due diligence in providing advice to our clients about Bow River and its funds. Nevertheless, in deciding whether to invest in Bow River and its funds, you should bear in mind that we benefit through our due diligence fee arrangement when you invest in Bow River and its funds. PCIA itself is not a current client of Bow River or an investor in any fund managed by Bow River. Certain PCIA employees and representatives ("access persons"), including members of PCIA's ownership and leadership, may invest, or have invested, in certain funds managed by Bow River.

Specific to co-investment opportunities and sidecars ("Investment") sponsored by ATX Venture Partners or affiliates ("Sponsor"), moving forward, PCIA will receive fees from Sponsor amounting to fifty percent (50%) of Sponsor's carried interest for such Investment(s). A "co-investment opportunity" is generally defined as an option to invest alongside a primary private fund in an investment that may otherwise be too large for the fund itself. A "sidecar" is generally defined as an investment vehicle organized by the sponsor of the primary private fund to participate in one or more co-investment opportunities. This fee arrangement creates an additional conflict of interest for PCIA in advising clients to invest or participate in such Investment(s) because (1) PCIA has an incentive to earn the carried interest-based fee and (2) said fees are in addition to the advisory fees PCIA already charges to such clients. However, this fee arrangement does not increase the amount of fees such clients will pay. Specifically, in consideration of PCIA's advisory role with its client in regards to such Investment(s), the Sponsor has solely elected to share "its" portion of the carry and PCIA's sharing in the carried interest will not increase the amount of the carried interest charged to said sidecars and co-investment opportunities. This carried interest fee will retroactively apply from the beginning of the Investment(s) and on a forward-looking basis. We attempt to control for these conflicts by always basing investment recommendations on the individual needs of our clients. To further ensure that we provide you with the best advice, in your best interest, despite the presence of our conflict of interest, we also take the following steps: (1) provide clients with a separate disclosure so that they may consider whether purchasing or investing in said Investment(s) is or remains acceptable to them and (2) monitor our firm's interaction with Sponsor, and its related co-investment opportunities and sidecars, for possible future conflicts and to inform clients accordingly. Certain PCIA access persons, including members of PCIA's ownership and leadership, may invest, or have invested, in certain private offerings, co-investment opportunities, and sidecars, sponsored by ATX Venture Partners or affiliates. The fees, expenses, and investment minimums of the Investment(s) are fully described in the Investment'(s) offering materials. PCIA's advisory fees are fully described in the client's advisory agreement with PCIA.

The principal executive officers, directors, and other employees of PCIA may, from time to time, receive incentive awards for the recommendation or introduction of investment products. The receipt of this compensation affects PCIA's judgment in recommending products to its clients. The associated persons endeavor at all times to put the interest of the clients first as a part of their fiduciary duty.

Special notice regarding AssetMark

Under AssetMark's Business Development Allowance program, PCIA may receive a quarterly business development allowance for reimbursement of qualified marketing/practice development expenses incurred by the Financial Advisor. These amounts vary depending on the value of the assets on the AssetMark Platform held by Clients of the Financial Advisor. Please see *Item 5* of this Brochure for more information about this program.

MARKETING SUPPORT FOR ADVISER

PCIA may enter into marketing arrangements with AssetMark whereby the PCIA receives compensation and/or allowances in amounts based either upon a percentage of the value of new or existing Account assets of Clients referred to AssetMark by PCIA, or a flat dollar amount.

DIRECT AND INDIRECT SUPPORT FOR ADVISER

AssetMark may sponsor annual conferences for participating Financial Advisory Firms and/or Financial Advisors designed to facilitate and promote the success of the Financial Advisory Firm and/or Financial Advisor and/or AssetMark advisory services.

DISCOUNTED FEES FOR FINANCIAL ADVISORS

Financial Advisors may receive discounted pricing from AssetMark for practice management and marketing related tools and services.

COMMUNITY INSPIRATION AWARD

AssetMark offers the Community Inspiration Award to honor selected Financial Advisors across the US who have inspired others by supporting charitable organizations in their communities. AssetMark will make a cash donation, subject to the published rules governing the program, to the PCIA's nominated charity in accordance with guidelines as outlined in the AssetMark Platform Disclosure Brochure.

Special notice regarding clients who hold their advisory account(s) at Northern Trust Corporation

PCIA receives an economic benefit from Northern Trust Corporation in the form of support products and services it makes available to PCIA and to other independent investment advisers whose clients maintain their accounts with them. These products and services, how they benefit us, and the related conflicts of interest are described in *Item 12* of this Brochure. The availability to PCIA of these products and services is not based on PCIA giving particular investment advice, such as buying particular securities for clients.

Certain representatives of PCIA are also licensed as investment adviser representatives with FIDUCIARY INVESTMENT TRUSTS, LLC. PCIA and FIDUCIARY INVESTMENT TRUSTS, LLC are affiliates, under common control. Through FIDUCIARY INVESTMENT TRUSTS, LLC, the representatives may provide asset management services as well as referrals to sub-advisors. They earn advisory fees when providing these services through FIDUCIARY INVESTMENT TRUSTS, LLC. Therefore, you could receive advisory services from one individual acting as an investment adviser representative on behalf of two separate registered investment advisors.

PCIA and its representatives have an inherent conflict of interest in recommending collective investment funds ("Funds") managed by PCIA or an affiliate to clients. To avoid a conflict of interest, any retirement plan utilizing PCIA's Fiduciary Consulting Services will need to make its own independent investigation and evaluation of Funds managed by PCIA or an affiliate. To avoid receiving two layers of management fees, to the extent that a retirement plan utilizes PCIA for Fiduciary Consulting Services and invests in Funds managed by PCIA or an affiliate, PCIA will not assess against the value of such Funds any asset-based fee for Fiduciary Consulting Services. PCIA may credit the portion of the management fees paid by the Funds to PCIA or an affiliate with respect to a retirement plan account's investment in the Funds against the account-level advisory fees the particular retirement plan account owes PCIA. Please note, such retirement plans will be paying indirect compensation to PCIA since the Funds will charge the retirement plan for Funds expenses which will include investment management fees paid to PCIA.

Certain PCIA employees and representatives ("access persons"), including members of PCIA's ownership and leadership, acquired and maintain an ownership stake in the sponsor company of, and related advisory firm for, B.A.D. ETF ("Fund Sponsor"), and therefore are entitled to receive a share of the Fund Sponsor's profits. As previously mentioned, PCIA also established and maintains a consulting arrangement with the Fund Sponsor for a 7.5 Bps annualized fee. For example, a $10,000.00 USD investment in the B.A.D. ETF provides PCIA with $7.50 USD in annual fees under this arrangement. Accordingly, increases in B.A.D. ETF fund assets will result in increases in total consulting fees paid to PCIA. When appropriate, we may recommend that clients invest a portion of their assets in the B.A.D. ETF. This presents a conflict of interest because our firm has a financial incentive to recommend this fund. These conflict(s) impact the judgment of our investment adviser representatives when making advisory recommendations that involve the B.A.D. ETF. We attempt to control for these conflicts by always basing investment decisions on the individual needs of our clients and by developing and providing an informed recommendation in the best interest of the client. Moreover, PCIA implemented the following measures to further control for these, and any other, subsequent conflict(s) of interest that are associated with our access persons' and firm's involvement with the B.A.D. ETF:

- Providing clients with a separate disclosure so that they may consider whether entering into or continuing in a particular PCIA-managed strategy, portfolio, or account that utilizes the B.A.D. ETF is or remains acceptable to them.
- All ongoing due diligence and monitoring of the B.A.D. ETF on behalf of PCIA is conducted by our Chief Investment Officer, who was not, and is not, involved with the fund itself or the Fund Sponsor.
- PCIA and its financial professionals will not recommend the B.A.D. ETF as part of a "rollover recommendation" as such term is defined by the U.S. Department of Labor.
- PCIA will continue to monitor the B.A.D. ETF itself and our firm's interaction with the B.A.D. ETF for possible future conflicts and will inform clients accordingly.

As previously mentioned, to maintain continuity of service, and to the extent specifically requested by legacy advisory client(s) ("legacy clients"), a certain PCIA IAR, in his separate capacity as an independent service provider (i.e., tax preparer), provides coordinated tax return preparation services ("tax services") to said legacy clients as an integrated part of his investment advisory service offering. As an accommodation to both said PCIA IAR and legacy clients, PCIA is allowing the fee associated with such tax services to be included in the Firm's advisory fee to said legacy clients. The receipt of compensation for the preparation of tax returns affects the objectivity of the advice given to such legacy clients by said PCIA IAR and is a conflict of interest. PCIA and said PCIA IAR will manage this conflict by developing and providing an informed recommendation in the best interest of their clients. You should note that similar advisory services and/or tax services may be available from other registered investment advisers and/or tax preparers for similar or lower fees.

Compensation Paid for Client Referrals

PCIA utilizes testimonials and endorsements in accordance with Rule 206(4)-1 under the Advisers Act (the "Marketing Rule"), where applicable. The definition of "testimonial" includes any statement by a current client about the client's experience with the investment adviser or its supervised persons. The definition of "endorsement" includes any statement by a person other than a current client that indicates approval, support, or recommendation of the investment adviser or its supervised persons or describes that person's experience with the investment adviser or its supervised persons.

Forms of compensation under the Marketing rule include fees based on a percentage of assets under management or amounts invested, flat fees, retainers, hourly fees, reduced advisory fees, fee waivers, and any other methods of cash compensation, and cash or non-cash rewards that advisers provide for endorsements and testimonials.

The definitions of testimonial and endorsement under the Rule also include solicitation and referral activities. PCIA has entered into written arrangements with third parties to act as promoters (formerly solicitors) ("Referring Parties") to refer clients to PCIA for PCIA's investment management or advisory services. Referral or Promoter relationships will be fully disclosed to each Client to the extent required by applicable law. PCIA will ensure each promoter is exempt, notice filed, or properly registered in all appropriate jurisdictions, as applicable. All such referral activities will be conducted in accordance with the "Marketing Rule", where applicable. If a referred client enters into an investment advisory agreement with PCIA, a cash referral fee (cash compensation) is paid to the referring party, which is based upon a percentage of the client advisory fees that are generated. The referral agreements between any referring party and PCIA will not result in any charges to clients in addition to the normal level of advisory fees charged. If the referring party is an unaffiliated registered investment adviser firm, then the client will also receive a copy of the referring party's Form ADV Part 2 Disclosure Brochure.

PCIA also utilizes lead-generation firms or adviser referral networks (collectively, "operators"). Operators are networks operated by non-investors where an adviser directly compensates (typically a flat fee) the operator to solicit investors for, or refer investors to, the adviser. Operators may also include for-profit or non-profit entities that make third-party advisory services (such as model portfolio providers) accessible to investors, and who do not promote or recommend particular services or products accessible on the platform(s). An operator may tout the advisers included in its network, and/or guarantee that the advisers meet the network's eligibility criteria.

Testimonials, endorsements, and referral arrangements create a conflict of interest in that the compensation we provide, directly or indirectly, for these activities incentivizes a person to provide a positive statement about, solicit an investor for, or refer an investor to, PCIA. Non-cash compensation, including forms of entertainment, also incentivizes persons to provide a positive statement about an adviser, or make a referral or solicitation on an adviser's behalf. We attempt to control for these conflicts by (1) providing clients and prospective clients with full disclosure of said conflicts and (2) employing a defined process with respect to the use of testimonials, endorsements, and referral arrangements.

Item 15 – Custody

Custody has been defined as having access or control over client funds and/or securities, but does **not** include the ability to execute transactions in client accounts. Custody is not limited to physically holding client funds and securities. If an investment advisor has the ability to access or control client funds or securities, the investment advisor is deemed to have custody for purposes of the Investment Advisers Act of 1940 and must ensure proper procedures are implemented.

PCIA is deemed to have custody of client funds and securities in those situations where PCIA is given the authority to have fees deducted directly from client accounts. Clients will be required to provide written authority to allow the deduction of PCIA's advisory service fees directly from a client's account.

With the exception of fee deductions for advisory service fees, we are not granted access to any client account which would enable us to withdraw or transfer or otherwise move funds or cash from any client account to our accounts or the account of any third party.

PCIA has established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained.

Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative at least quarterly. Clients should carefully review those statements. When clients have questions about their account statements, they should contact PCIA or the qualified custodian preparing the statement.

Item 16 – Investment Discretion

Upon receiving written authorization from the client, Adviser may provide discretionary investment advisory services for client accounts. Written authorization from the client must be granted in the contract for services. Generally speaking, when discretionary authority is granted, PCIA is given the authority to determine the type of securities and the amount of securities that can be bought or sold for the client portfolio without obtaining the client's consent for each transaction. Written authorization, including limitations thereof, will be provided by the client in the investment advisory agreement. Depending on the advisory service provided, PCIA may or may not have discretion over a client's assets. For certain investment advisory services that provide managed account allocations for retirement plan participants, the plan participant may provide authorization via electronic acceptance of the advisory agreement. In situations where a plan sponsor has designated the managed account allocations as the retirement plan's qualified default investment alternative (QDIA), neither written authorization nor electronic acceptance from the plan participant will be required. Instead, required notices and disclosures associated with the QDIA will be provided to the plan participants.

For allocations and strategies that are subject to the Adviser's UCA or PbASA, PCIA is generally authorized to buy, sell or otherwise trade open-end and closed-end mutual funds, interval funds, Exchange Traded Funds ("ETF"), stocks (common and preferred), Master Limited Partnership ("MLP") shares, call and put options, bonds, treasuries, money markets and money market funds, Certificates of Deposit ("CD"s) in the account without discussing the transactions with the client in advance.

The Adviser's discretionary authority in selecting a retirement plan client's "Core Investment Options" or "Menu" is generally limited to open-end mutual funds, Collective Investment Trusts ("CIT"s), separate account shares, Stable value products (including guaranteed income funds), and money market (including money market funds) that are made available through and custodied by the applicable platform provider. The Adviser's discretionary authority over its Managed Account Allocations for Plan Participants is generally limited to open-end mutual funds, Collective Investment Trusts ("CIT"s), separate account shares, Stable value products (including guaranteed income funds), and money market (including money market funds) that are made available through and custodied by the applicable platform provider.

Collective Investment Funds

PCIA shall determine the assets to be bought and sold for the Funds. Such assets are limited to mutual fund shares, exchange-traded fund (“ETF”) shares, shares of any collective investment trust (“CIT”), separate account shares, money market, or stable value products (including guaranteed income funds). PCIA also serves as a fiduciary investment manager under ERISA 3(38) with respect to the management of the investments within the Funds.

When discretion is granted, clients maintain the ability to impose reasonable restrictions on the management of their accounts.

Item 17 – Voting Client Securities

PCIA does not vote proxies on behalf of Clients. We have determined that taking on the responsibilities for voting client securities does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in Account. You will receive proxies directly from the qualified custodian or transfer agent; we will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and make a determination based on the information provided. Although we do not vote client proxies, if you have a question about a particular proxy feel free to contact us. However, you will have the ultimate responsibility for making all proxy-voting decisions. With respect to assets managed by a third-party money manager, we will not vote the proxies associated with these assets. You will need to refer to each third-party money manager’s disclosure brochure to determine whether the third-party money manager will vote proxies on your behalf. You may request a complete copy of third-party money manager’s proxy voting policies and procedures as well as information on how your proxies were voted by contacting the third-party money manager or by contacting PCIA at the address or phone number indicated on Page 1 of this disclosure document.

Class Action Lawsuits

You retain the right under applicable securities laws to initiate individually a lawsuit or join a class-action lawsuit against the issuer of a security that was held, purchased or sold by or for you. PCIA does not initiate such a legal proceeding on behalf of client and does not provide legal advice to clients regarding potential causes of action against such a security issuer and whether any client should join a class-action lawsuit. PCIA recommends that you seek legal counsel prior to making a decision regarding whether to participate in such a class-action lawsuit. Moreover, PCIA's services do not include monitoring or informing clients of any potential or actual class-action lawsuits against the issuers of the securities that were held, purchased or sold by or for client.

Item 18 – Financial Information

This item is not applicable to PCIA's brochure. PCIA does not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance. Therefore, PCIA is not required to include a balance sheet for its most recent fiscal year. PCIA is not subject to a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. Finally, PCIA has not been the subject of a bankruptcy petition at any time.

Prime Capital Investment Advisors, LLC - Privacy Notice

Prime Capital Investment Advisors, LLC's ("PCIA") primary client goal is to protect your privacy.

Collection of Information

We gather private and non-public personal information about you in order to make products available to you through PCIA and to provide you with our services. The information we collect starts with the information you provide on applications and other forms and when you request services from us. We seek to collect and use only information that is necessary and appropriate for the needs of our business. We may collect information that relates to your investment needs and objectives, income, finances, employment, investments and other factors that properly relate to the products made available through PCIA and the services we are providing. We may search public records for relevant information about you. If you seek to purchase an insurance product or service through PCIA, we may also receive information about your health and other factors needed by the insurer for that purpose. Maintaining complete and accurate information on our customer's records is important. If you become aware that we may have inaccurate information, please write or call us at:

Prime Capital Investment Advisors, LLC:

6201 College Blvd, Suite 150, Overland Park, KS 66211, Phone: 913-491-6226, Email: contact@pciawealth.com

Important Information for California Customers

In response to California law, Prime Capital Investment Advisors, LLC treats all accounts for clients who are residents of California as if the client does not want to disclose private or non-public personal information to nonaffiliated third parties except as permitted by applicable California law. Clients who are residents of California are asked to complete a separate document titled, "Important Privacy Choices for Consumers".

Disclosure Information

PCIA does not disclose private or non-public personal information about our customers or former customers to anyone, except as required or permitted by law or as authorized by you in writing. We do not sell customer lists or any information about our customers. We may share information about you with companies and individuals who perform services on our behalf. Some examples would include the following:

- Sharing personal information with broker/dealer(s) for purposes of completing your requested transaction.
- Sharing information with our service providers who distribute legally required documents such as prospectuses, annual reports and proxy statements
- Sharing information with our service providers who perform audits/reviews of our firm and business practices.

If you are a resident of California, we will not share your private or non-public personal information with non-affiliated companies and individuals who perform services on our behalf if you notify us that you do not wish us to share this information with such non-affiliated companies and individuals. A separate document titled "Important Privacy Choices for Consumers" is available with this Privacy Notice that provides additional information under California law.

Before disclosing information to those who provide services to us, we require them to agree to keep any private or non-public personal information about our customers confidential and to use it only for the purposes we have authorized. Prime Capital Investment Advisors, LLC also limits the sharing of private or non-public personal information for clients who are residents of California with our affiliates to comply with all California privacy laws that apply to Prime Capital Investment Advisors, LLC. We may disclose information about you in response to a subpoena or other legal process and to protect against fraud.

Protecting Confidentiality of Customer Records

PCIA will internally safeguard your non-public personal information by restricting access to only those employees who (1) provide our services; (2) provide information about products available through PCIA; and/ or (3) need access to your information to service your account. In addition, we maintain physical, electronic and procedural safeguards that meet the federal and/or state standard to guard your non-public personal information.

Do You Need to Do Anything?

You do not need to take any action in response to this notice of our Privacy Policies and Procedures. Because we do not share your private or non-public personal information with nonaffiliated third parties other than as described above, you do not need to opt-out or opt-in. If, however, you want more information concerning our privacy policies and practices, please contact us at:

Prime Capital Investment Advisors, LLC:

6201 College Blvd, Suite 150, Overland Park, KS 66211, Phone: 913-491-6226, Email: contact@pciawealth.com

Form ADV Part 2A Delivery

If you are a client of Prime Capital Investment Advisors, LLC and would like to receive a current copy of our ADV Part 2A free of charge, please send a written request to the address shown above.

Revised 11-2021

Important Privacy Choices for Consumers

FOR CALIFORNIA RESIDENTS ONLY

You have the right to control whether we share some of your personal information.
Please read the following information carefully before you make your choices below.

Your Rights

You have the following rights to restrict the sharing of personal and financial information with our affiliates (companies we own or control) and outside companies that we do business with. Nothing in this form prohibits the sharing of information necessary for us to follow the law, as permitted by law, or to give you the best service on your accounts with us. This includes sending you information about some other products or services.

Your Choices

Restrict Information Sharing With Companies We Own or Control (Affiliates): Unless you say "No," we may share personal and financial information about you with our affiliated companies.

(_) NO, please do not share personal and financial information with your affiliated companies.

Restrict Information Sharing With Other Companies We Do Business With To Provide Financial Products And Services: Unless you say "No," we may share personal and financial information about you with outside companies we contract with to provide financial products and services to you.

(_) NO, please do not share personal and financial information with outside companies you contract with to provide financial products and services.

Time Sensitive Reply

You may make your privacy choice(s) at any time. Your choice(s) marked here will remain unless you state otherwise. However, if we do not hear from you we may share some of your information with affiliated companies and other companies with whom we have contracts to provide products and services.

Name: _______________________________

Account or Policy Number(s): _______________________________ [to be filled in by consumer]

Signature: _______________________________

To exercise your choices please do the following:

Fill out, sign, and send back this form to us using the envelope provided (you may want to make a copy for your records)

Revised 11-2021

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT

Scott James Duba, CFA®

Prime Capital Investment Advisors, LLC, Corporate
6201 College Blvd., Suite #150, Overland Park, KS 66211
913-491-6226

12/01/2021

This brochure supplement provides information about Scott James Duba that supplements Prime Capital Investment Advisors LLC's brochure. You should have received a copy of that brochure. Please contact Anthony Woodard at (913) 491-6226 if you did not receive Prime Capital Investment Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Scott James Duba is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Scott James Duba, Born 1980

Education Background

University of Chicago: Masters of Business Administration, 2012
University of Notre Dame: Bachelor of Arts, Major in Finance, 2003

Business Background:

CHHSZ Holdings, LLC, Member, 12/2021 to current;
Prime Capital Investment Advisors, LLC, Chief Investment Officer, 12/2021 to current;
425 Holdings LLC, Strategy Consultant, 02/2021 to current;
Mariner Wealth Advisors, Director/ Portfolio Manager of Investments, 11/2020 to 11/2021;
Antora Peak Capital Management, Co-founder and Portfolio Manager, 07/2018 to 11/2021;
Unemployed, 05/2018 to 07/2018;
Artisian Partners, Senior Analyst, 06/2014 to 05/2018;
Neuberger Berman, VP, Senior Reseach Analyst, 03/2007 to 06/2014;

Designation:
CFA®, Charter Financial Analyst ®, 2021

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 140,000 CFA charter holders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level).
Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers

and clients are increasingly seeking CFA charter holders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Disciplinary Information

Scott James Duba has no legal or disciplinary events to report.

Other Business Activities

Other

Prime Capital Investment Advisors, LLC is 100% owned by CHHSZ Holdings, LLC. Scott James Duba is a member of CHHSZ Holdings, LLC and as such is entitled to receive a share of the company's profits.

Please note, while it remains a current business activity for Scott James Duba, 425 Holdings LLC represents less than 10 percent of his time and income.

Additional Compensation

In addition to the description of additional compensation provided in Item 4, Scott James Duba can receive additional benefits. Certain product sponsors may provide Scott James Duba with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Scott James Duba from product sponsors can include but are not limited to approved financial assistance with or the sponsorship of meetings and client events, marketing support, approved reimbursements or payment of travel expenses, incentive awards and tools to assist Scott James Duba in providing various services to clients.

Although Prime Capital Investment Advisors, LLC and Scott James Duba endeavor at all times to put the interest of their clients ahead of their own interests or those of the firm's officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of Scott James Duba when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Gilbert Raleigh Cassagne.

Supervision

Anthony Woodard is the Chief Compliance Officer of Prime Capital Investment Advisors, LLC. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Scott James Duba. Anthony Woodard can be contacted by phone at (913) 491-6226.

Prime Capital Investment Advisors, LLC
Form CRS – Relationship Summary, December 2021

Item 1. Introduction

Prime Capital Investment Advisors, LLC ("PCIA") is an investment adviser registered with the United States Securities and Exchange Commission since June 23, 2017. We offer investment advice and investment advisory services for a fee. Please note, brokerage and investment advisory services and fees differ and that it is important for the retail investor (you) to understand the differences. Free and simple tools are available to research firms and financial professionals at **Investor.gov/CRS**, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2. Relationships and Services

Q: What investment services and advice can you provide me?

PCIA offers several investment advisory services to retail investors like you including (1) wrap fee management programs (asset management, performance-based asset management, or limited scope (limited) advisory), (2) managed account allocations for individuals and certain retirement plan participants, (3) financial planning (including business planning and consulting services), (4) selection of third-party money managers and subadvisors, (5) advisory services for non-discretionary assets, and (6) seminar(s) for fee(s). For more information about our investment advisory services available to retail investors, please see *Item 4 of PCIA's Form ADV Part 2A, Item 4 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services, or Item 4 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Limited Advisory Services*.

Monitoring: Portfolio securities and markets are monitored on an on-going basis. PCIA's asset management allocations, strategies, and portfolios for retail investors are reviewed on either a monthly or quarterly basis. Please see *Item 13 of PCIA's Form ADV Part 2A* or *Item 9 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services*, for more information about how we monitor and review advisory accounts.

Investment Authority: We have investment authority (discretion) over your assets invested in (1) PCIA's Wrap Fee Management Program for Asset Management Services or (2) a PCIA managed account allocation for individuals and certain retirement plan participants. This means we have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. When your assets are invested in portfolios managed by third-party money managers or subadvisors recommended by PCIA, the third-party money manager or subadvisor, not PCIA, has discretion. You, the retail investor, are responsible for the purchase or sale of investments in connection with PCIA's "non-discretionary" services such as financial planning (including business planning and consulting services), seminar(s) for fee(s), and PCIA's Wrap Fee Management Program for Limited Advisory Services.

Limited Investment Offerings: We do not primarily recommend one type of security to clients. Instead, we recommend investment portfolios designed to be suitable for each client relative to that client's specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian/broker-dealer's platform. When providing you services, we do not recommend or offer advice on any proprietary products. For a full list of the investment types or products that our firm may provide investment advice on, please see *Item 4 of PCIA's Form ADV Part 2A* or *Item 6 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services*.

Account Minimums and Other Requirements: We generally require a minimum account size to open an account, which will vary by strategy or service chosen. Please see *Item 7 of PCIA's Form ADV Part 2A*, *Item 5 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services*, or *Item 5 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Limited Advisory Services*, for a full list of account minimums.

Conversation Starter: Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

Q: What fees will I pay?

The amount of fees you pay us will depend on the services we provide you. Our advisory fees are negotiable, though retirement plan managed account fees may be negotiated at the plan sponsor level, not at the individual plan participant level. PCIA's fees vary among clients for the services provided due to such differing client needs, circumstances, objectives, services, and other factors that are deemed at the time to be relevant. We utilize wrap fee and non-wrap fee programs to provide asset management. Under a wrap fee program, the fee you pay us covers both our advisory services and the transaction fees imposed by the broker-dealer. Under a non-wrap fee program, you will be charged transaction costs separately. Since a wrap fee covers transaction expenses it tends to be higher than non-wrap fee programs. Our asset-based advisory fees for services to retail investors and retirement plan participants are charged on a monthly or quarterly (most often) basis, in arrears (most often) or in advance. Performance-based fees are most often charged in arrears on a quarterly and semi-annual basis. Your exact fee amount and terms will be specified in your agreement with PCIA.

Fees for PCIA's Wrap Fee Management Program (for Asset Management Services): PCIA's annual advisory fee for asset management services under this Program, excluding (1) PCIA's Covered Calls Strategy (CCS) and (2) such services pursuant to a Performance-Based Advisory Services Agreement, most often ranges between 1.00% and 1.50%, but will not be below 0.25% or above 2.50%. The annual advisory fee for CCS ranges between 1.50% and 2.20%. The annual advisory fee for "performance-based" asset management services is 0.70% for the Opportunistic Growth Strategy and 1.50% for the Absolute Return Strategy, plus 20% of capital appreciation subject to high-water mark provision.

Fees for PCIA's Wrap Fee Management Program (for Limited/Limited Scope Advisory Services): The annual PCIA Wrap Fee rate (%) under this Program is .06% (6 Bps) or $24, whichever is greater.

Fees for PCIA's Managed Account Allocations for individuals and certain Retirement Plan Participants: PCIA's standard annual fee for retirement plan participant managed account allocations generally ranges from 0.10% to 1.00%, and from 0.50% to 1.50% for individuals.

***Fees for PCIA's Financial Planning Services*:** PCIA's annual fees for financial planning services most often range between $500 and $5,000 (or as an equivalent percentage), but will not exceed $25,000, and can be on an annual recurring or a monthly subscription basis depending on your arrangement with PCIA.

***Fees for PCIA's Recommendation and Selection of Third-party Money Managers and Subadvisors*:** The portion retained by PCIA in the form of advisory fees will not exceed 1.50%; however, the overall management fee charged by the third-party money manager, which includes the advisory fee retained by PCIA, can and often exceeds 1.50%. PCIA's annual fee for advisory services provided in connection with a sub-advisory arrangement most often ranges between 0.50% and 1.50%, but will not be below 0.25% or above 1.85%. Such fees are generally charged quarterly, in arears.

***Fees for PCIA Seminars*:** PCIA will not charge an attendee a seminar fee greater than $499. Such fees are charged on a one-time basis.

***Other Fees and Costs*:** PCIA's advisory fees do not include fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses is available in each investment company security's *prospectus*. Our advisory fees do not include fees charged by third-party money managers and subadvisors. Please refer to these *firm's disclosure brochures* for more information about their fees. Our advisory fees also do not include other fees and expenses charged by third parties (including your custodian). Please review your c*ustodian's agreement*.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Please see *Item 5 of PCIA's Form ADV Part 2A*, *Item 4 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services*, or *Item 4 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Limited Advisory Services*, for more information about our standard advisory fees and expenses.

Conversation Starter: Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

Q: What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

Standard of Conduct: ***When we act as your investment adviser***, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. When we charge "asset-based fees" (most common), we have an incentive to encourage the retail investor to increase the assets in his or her account. This is a conflict of interest. Such arrangements also create an incentive to charge an ongoing investment fee without providing any substantive ongoing investment services. "Performance-based Fee" arrangements create additional conflicts of interest, such as taking unnecessary speculation with client assets in order to earn or increase the amount of the fee. We have a conflict of interest by only offering those third-party money managers that have agreed to pay a portion of their advisory fee to us. A conflict of interest arises when we, including your financial professional, receive expense reimbursement for travel and/or marketing expenses from product distributors and third-party providers. A conflict of interest also arises when PCIA makes recommendations about plan distributions and rollovers ("rollover recommendations"), if it results in PCIA receiving compensation that it would not have received absent the recommendation. PCIA has an affiliate named PCRM, LLC that is an insurance agency. PCRM, LLC will often times receive override commissions on the sale of insurance products which is a conflict of interest. Please see *Items 5, 6, and 14 of PCIA's Form ADV Part 2A*, *Items 4 and 9 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services*, or *Items 4 and 9 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Limited Advisory Services*, for more information about the conflicts of interest associated with our services and how we control or mitigate them.

Conversation Starter: How might your conflicts of interest affect me, and how will you address them?

Q: How do your financial professionals make money?

We compensate our investment adviser representatives based on the level of assets that the representative brings in to us. This creates a conflict of interest as it gives your representative an incentive to recommend you invest more in your account with us due to the potential for increased payments. Your financial professional will also be faced with the same conflicts of interest referenced above in ***Item 3 of this Form CRS***. Some of PCIA's investment adviser representatives also earn commissions by selling securities, insurance products, or both, in a separate and independent capacity. This receipt of commissions creates a conflict of interest. Please see *Item 14 of PCIA's Form ADV Part 2A*, *Items 4 and 9 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Asset Management Services*, or *Items 4 and 9 of PCIA's Part 2A Appendix 1 - Wrap Fee Program Brochure for Limited Advisory Services*, for more information about the conflicts of interest associated with our financial professionals' receipt of additional compensation and economic and non-economic benefits, how they make money, and how we control or mitigate these conflicts.

Item 4. Disciplinary History

Q: Do you or your financial professionals have legal or disciplinary history?

Yes, there are PCIA financial professionals with legal or disciplinary history. Please visit **Investor.gov/CRS** for a free and simple search tool to research us and our financial professionals.

Conversation Starter: As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5. Additional Information

To find or request up-to-date information about our firm and its services, and to request a copy of the *Relationship Summary*, please contact us at **800-493-6226** or **pciawealth.com/disclosures**

Conversation Starter: Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT

Christopher T. Roper, AIF®

Prime Capital Investment Advisors, LLC, Corporate
6201 College Blvd., Suite #150, Overland Park, KS 66211
913-491-6226

03/16/2023

This brochure supplement provides information about Christopher T. Roper that supplements the Prime Capital Investment Advisors, LLC. brochure. You should have received a copy of that brochure. Please contact Anthony Woodard, Chief Compliance Officer if you did not receive the Prime Capital Investment Advisors, LLC brochure or if you have any questions about the contents of this supplement.

Additional information about Christopher T. Roper is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Christopher T. Roper, Born 1984

Education Background:

Missouri State University: Bachelor of Science in Hospitality and Restaurant Administration, Minor in General Business, 2007

Business Background:

CHHSZ Holdings, LLC, Member, 10/2021 to current;
Prime Capital Investment Advisors, LLC, Investment Advisor Representative, 07/2017 to current;
Fiduciary Investment Trusts, Investment Advisor Representative, 08/2018 to 03/2023;
Private Client Services, LLC, Registered Representative, 04/2018 to 11/2020;
Cambridge Investment Research Inc, Registered Representative, 01/2011 to 04/2018;
Lawing Financial Inc, Investment Advisor Representative, 01/2011 to 10/2017;
Lawing Financial Inc, Insurance Agent, 11/2010 to 10/2017;
Houlihan's Restaurant's Inc., Executive Chef, 01/2008 to 11/2010

Designation:

Accredited Investment Fiduciary® (AIF®), 2018

The AIF Designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF Designation, the individual must meet prerequisite criteria based on a combination of education, relevant industry experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics and Conduct Standards. In order to maintain the AIF Designation, the individual must annually attest to the Code of Ethics and Conduct Standards, and accrue and report a minimum of six hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

Disciplinary Information

Christopher T. Roper has no legal or disciplinary events to report

Other Business Activities

Insurance Agent

Christopher T. Roper is independently licensed to sell non-variable insurance and fixed annuity products through various insurance companies. When acting in this capacity, Christopher T. Roper will receive commissions for selling these insurance and annuity products. Christopher T. Roper may also receive other incentive awards for the recommendation/sale of fixed annuities and other non-variable insurance products. The receipt of compensation and other incentive benefits may affect the judgment of Christopher T. Roper when recommending these products to his clients. While Christopher T. Roper endeavors at all times to put the interest of his clients first as a part of Prime Capital Investment Advisors, LLC' s overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect Christopher T. Roper's decision making process when making recommendations. Clients are never obligated or required to purchase insurance products from or through Christopher T. Roper and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Other

Prime Capital Investment Advisors, LLC is 100% owned by CHHSZ Holdings, LLC. Christopher T. Roper is a member of CHHSZ Holdings, LLC and as such is entitled to receive a share of the company's profits.

Additional Compensation

As an investment adviser representative of PCIA, Christopher T. Roper may indirectly receive additional benefits when certain product sponsors provide PCIA with economic benefits as a result of PCIA's or its investment advisor representatives' recommendation or sale of the product sponsors' investments. Such economic benefits received by PCIA from product sponsors can include but are not limited to, approved financial assistance with or the sponsorship of meetings and client events, marketing support, approved reimbursement or payment of travel expenses, and tools to assist PCIA and its investment advisor representatives in providing various services to clients. Although PCIA and its investment advisor representatives endeavor at all times to put the interest of their clients ahead of their own interests or those of the firm's officers, directors, or representatives ("affiliated persons"), these arrangements present a conflict of interest and can affect the judgment of PCIA and of those investment advisor representatives that materially benefited from such arrangements when recommending investment products. We attempt to control for this conflict by always basing investment decisions on the individual needs of our clients and by providing disclosure to our clients. Please note Christopher T. Roper does not individually solicit additional benefits from product sponsors.

Supervision

Anthony Woodard is the Chief Compliance Officer of Prime Capital Investment Advisors, LLC. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Christopher T. Roper. Anthony Woodard can be contacted at 913-491-6226.

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT

Joseph M. Zdeb

Prime Capital Investment Advisors, LLC, Corporate
6201 College Blvd., Suite #150, Overland Park, KS 66211
913-491-6226

02/15/2023

This brochure supplement provides information about Joseph M. Zdeb that supplements Prime Capital Investment Advisors, LLC's brochure. You should have received a copy of that brochure. Please contact Anthony Woodard, Chief Compliance Officer if you did not receive the Prime Capital Investment Advisors, LLC brochure or if you have any questions about the contents of this supplement.

Additional information about Joseph M. Zdeb is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Joseph M. Zdeb, Born 1989

Education Background:

Pittsburg State University, Bachelor of Science in Education, History, 2013
Pittsburg State University, Master of Science in Education, Education Leadership, 2015

Business Background:

CHHSZ Holdings, LLC, Member, 10/2021 to current;
Prime Capital Investment Advisors, LLC, Investment Advisor Representative, 05/2019 to current;
Private Client Services, LLC, Registered Representative, 05/2019 to current;
United States Marine Corps Reserve, Executive Officer, 12/2016 to current;
Prime Capital Investment Advisors, LLC, Administrative, 03/2019 to 05/2019;
United States Marine Corps, Student, 03/2016 to 12/2016;
United States Marine Corps, Officer Candidate, 03/2016 to 12/2016;
Lawing Financial, Administrative,05/2013 to 12/2015;
Pittsburg State University, Student, 08/2008 to 05/2015;

Disciplinary Information

Joseph M. Zdeb has no legal or disciplinary events to report.

Outside Business Activities

Insurance Agent

Joseph M. Zdeb is independently licensed to sell non-variable insurance and fixed annuity products through various insurance companies. When acting in this capacity, Joseph M. Zdeb will receive commissions for selling these insurance and annuity products. Joseph M. Zdeb may also receive other incentive awards for the recommendation/sale of non-variable insurance and fixed annuities. The receipt of compensation and other incentive benefits may affect the judgment of Joseph M. Zdeb when recommending these products to his clients. While Joseph M. Zdeb endeavors at all times to put the interest of his clients first as a part of Prime Capital Investment Advisors, LLC overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect Joseph M. Zdeb's decision making process when making recommendations. Clients are never obligated or required to purchase insurance products from or through Joseph M. Zdeb and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Other

Prime Capital Investment Advisors, LLC is 100% owned by CHHSZ Holdings, LLC. Joseph M. Zdeb is a member of CHHSZ Holdings, LLC and as such is entitled to receive a share of the company's profits.

Additional Compensation

As an investment adviser representative of PCIA, Joseph M. Zdeb may indirectly receive additional benefits when certain product sponsors provide PCIA with economic benefits as a result of PCIA's or its investment advisor representatives' recommendation or sale of the product sponsors' investments. Such economic benefits received by PCIA from product sponsors can include but are not limited to, approved financial assistance with or the sponsorship of meetings and client events, marketing support, approved reimbursement or payment of travel expenses, and tools to assist PCIA and its investment advisor representatives in providing various services to clients. Although PCIA and its investment advisor representatives endeavor at all times to put the interest of their clients ahead of their own interests or those of the firm's officers, directors, or representatives ("affiliated persons"), these arrangements present a conflict of interest and can affect the judgment of PCIA and of those investment advisor representatives that materially benefited from such arrangements when recommending investment products. We attempt to control for this conflict by always basing investment decisions on the individual needs of our clients and by providing disclosure to our clients. Please note Joseph M. Zdeb does not individually solicit additional benefits from product sponsors.

Supervision

Anthony Woodard is the Chief Compliance Officer of Prime Capital Investment Advisors, LLC. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Joseph M. Zdeb. Anthony Woodard can be contacted at 913-491-6226.