Situation Worksheet

Check One:	**CRS Delivery Date ___/___/___**	**Level II Date ___/___/____**
☐ New Client	How was the CRS delivered:	How was Level II disclosure delivered?
☐ Existing Client	☐ In Person	☐ In Person
☐ Address Change	☐ Via Mail	☐ Via Mail
☐ 3 Year Update	☐ Via Email	☐ Via Email

Client Name ________________________________

1) What is the purpose for this money? ____
____
____
____
2) How much time do we have to reach this goal? ____
3) How much does this goal cost in today's dollars? ______________________________________
4) What rate of inflation should we assume for this goal? ____________________________________
5) How much money are you willing to allocate to this goal at this time? $_____________________
6) How much money are you willing to allocate to this goal over time in the future?
$____________________ per ______________________
7) Which tax bracket are you currently in?____________________________
8) How much money are you willing to lose this year (short term) in your efforts to achieve this goal?
____

Based on the criteria listed above, we recommend the following account type:

☐ Taxable ☐ Tax Deferred

☐ Brokerage Account ☐ Direct at Fund ☐ Variable Annuity ☐ Alternative Investment

☐ Margin ☐ Options

The Relationship Type should be:

☐ Transactional ☐ Limited Service Why:____

☐ Transactional with periodic review

Frequency of review:

☐ Quarterly ☐ Monthly ☐ As Needed

☐ Advisory Account

Risk Tolerance Questionnaire

	1 Year	2-4 Years	5-7 Years	8-10 Years	11+ Years	Score
I expect to begin withdrawing money from my retirement assets in:	1	2	3	4	5	

	I want a lump sum distribution	2-4 Years	5-7 Years	8-10 Years	11+ Years	Score
Once I begin withdrawing money from my retirement assets, I expect the withdrawals to last:	1	2	3	4	5	

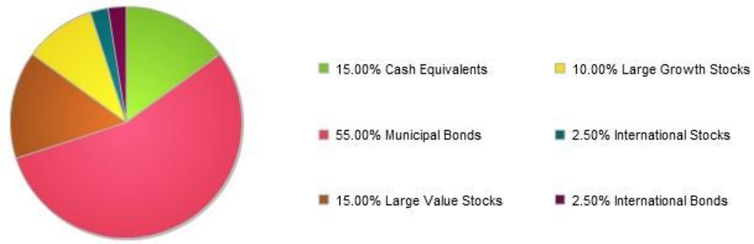
	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Score
I would take money out of my retirement assets to pay for a large, unexpected expense.	1	2	3	4	5	
To meet my retirement goals, my investments must grow at a high rate of return.	1	2	3	4	5	
I prefer investments that are low risk, even if the returns are lower than the rate of inflation (the rise in prices over time).	1	2	3	4	5	
I prefer an investment strategy designed to grow steadily and avoid sharp ups and downs.	1	2	3	4	5	
When it comes to investing, protecting the money I have is my highest priority.	1	2	3	4	5	
I am unwilling to wait several years to recover from losses I could incur in an extended down market.	1	2	3	4	5	
I always choose investments with the highest possible return, even if the investments may frequently experience large declines in value because of higher risk.	1	2	3	4	5	
If I had $1,000.00 invested in an account, and its value dropped to $850.00 after six months, I would move all my money to a more conservative investment.	1	2	3	4	5	

TOTAL

Score 10 - 19

Conservative Strategy

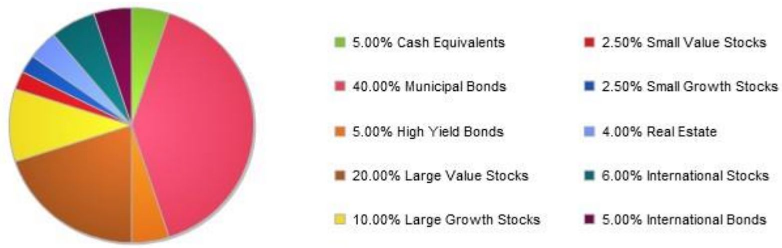
20% Stocks
80% Bonds



Score 20 - 26

Moderately Conservative Strategy

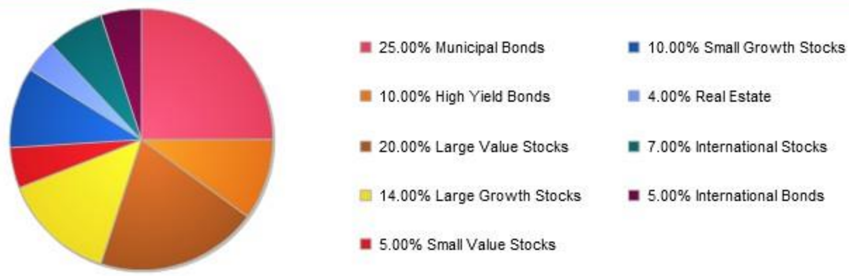
40% Stocks
60% Bonds



Score 27 - 33

Moderate Strategy

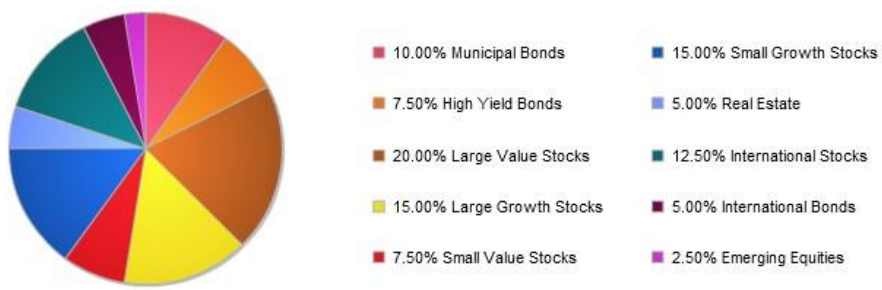
60% Stocks
40% Bonds



Score 34 - 40

Moderately Aggressive Strategy

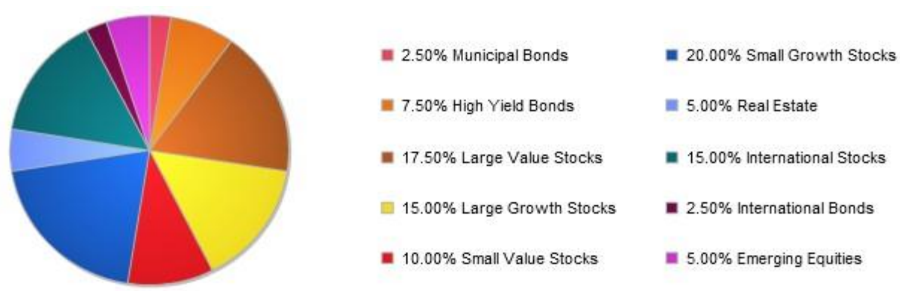
80% Stocks
20% Bonds



Score 41 - 50

Aggressive Strategy

100% Stocks
0% Bonds



3061 Allied Street   Suite B   Green Bay, WI   54304
ph: 920-347-3400 | fax: 920-347-3402 | www.kcdfinancial.com

Dear Valued Customer.

The Securities and Exchange Commission ("SEC") new regulation, Regulation Best Interest (Reg. BI) became effective on June 30, 2020. This regulation requires registered investment advisers and registered broker-dealers to deliver a brief relationship Client Relationship Summary (CRS) to any person receiving an investment recommendation.

To meet this requirement, we are seeking your permission to deliver the relationship summary and any other required disclosure in the future electronically via email.

Acknowledging Your Ability to Access and Consenting to Electronic Form CRS

By signing below, you are stating that you have read the following page and agree that you have the required hardware and software and agree to receive these disclosures electronically and any future disclosures updates electronically.

I hereby authorize the transmission of electronic Form CRS as described above.

Primary Email Address: ____

Signature: ____________________________________ Date: __________________

Print Client name: _______________________________ Date: __________________

KCD Representative name: _______________________________________

Please return just this signed form via mail, fax, to the addresses in the header or email to info@kcdfinancial.com .

1.6.2023

Authorization and Consent for Disclosures and Communications:

You agree and authorize us to provide Form CRS and other disclosures electronically in lieu of a paper version for any account that you have or apply for with us, either now or in the future. Any disclosure delivered to you electronically will be considered "in writing" and will be given the same legal effect as if such document were delivered in paper form. The disclosures we provide to you electronically will be provided by email to the e-mail address you have provided to us.

Your Right to Obtain Paper Copies:

You may obtain a paper copy of any disclosure delivered electronically by printing such disclosures yourself. You may also request a paper copy of any disclosure by calling our main office at 920-347-3400 or on our website, www.kcdfinancial.com . We will not charge you unless the request is a voluminous request for all historical disclosure form. Please specify the disclosure form requested and a reasonable time frame for not to exceed two years. The request for a paper copy of any specific disclosure form will not by itself constitute a withdrawal of consent.

Your Right to Withdraw Consent for Electronic disclosure form:

You have the right to withdraw your consent to receive electronic delivery of disclosures by calling our main office at 920-347-3400 or in writing. If you withdraw your consent for electronic disclosure delivery, we will mail your paper copies as required after the withdrawal of you consent; however, the withdrawal of your consent will not affect legal validity or enforceability of proper electronic disclosure.

How to Update Your E-Mail Address for Electronic disclosure form:

It is solely your responsibility to assure that the email address and other contact information you have provided to us in connection with any account is current and accurate. You must promptly notify us of any changes to your email address. You may advise us of email address changes by calling our main office at 920-347-3400 or in writing. Any changes to your email address will be effective only after we have received the changed address and have had a reasonable period to verify and process the change. If we receive an electronic notice that an email is undeliverable due to an incorrect or inoperative email address, we will resend to you the required disclosure via US Postal Service as required by the regulations at your physical address of record.

Hardware and Software Requirements:

To access and retain disclosures electronically, you must have:

- A personal computer or other device that can access the Internet.
- A valid and active email account:
- An internet browser- we recommend using the most up-to-date version of one of the following browsers: Microsoft Edge, Google Chrome, Safari, or Mozilla Firefox or a compatible e-mail program such as Outlook, Thunderbird or similar. If you elect not to upgrade the browser, your experience may not be optimal and may not support the new standards for safe and secure transactions.
- A current version of a program that accurately reads and displays Portable Document Format of "PDF" files (such as Adobe Acrobat Reader DC which is a free program available for download at HTTPS://Get.Adobe.com/Reader) and either sufficient computer memory, an external storage device or ability to print Account Disclosures & Communications.

Our Right to Terminate or Change electronic disclosure delivery terms and conditions.

We reserve the right, in our sole discretion and at any time, to terminate providing electronic disclosures to you or change the terms and conditions on which we provided electronic disclosures. We will provide you with notice of any such terminations or changes as required by law.

Consent to Receive Text Messages

By signing below, I authorize KCD Financial or its representative to contact me by SMS text messages. I understand that message/data rates may apply to messages sent by KCD Financial or its representative under my cell phone plan.

My text/mobile phone number is:____________________________(______) Clients Initials.

I know that I am under no obligation to authorize KCD Financial or its representative to send me text messages. I may opt-out of receiving these communications at any time by contacting my representative, or by emailing **compliance@kcdfinancial.com**. Please allow 2-3 business days for processing.

I understand that text messaging is not a secure format of communication. There is some risk that individually identifiable information or other sensitive or confidential information contained in such text may be misdirected, disclosed to, or intercepted by unauthorized third parties. Information included in text messages may include your first name, date/time of appointments, or other pertinent investment related information.

By signing below, I indicate I am the primary user for the mobile phone number listed above, I accept the risk explained above and consent to receive text from KCD Financial or its representative to the phone number that I have provided.

Rep Name: ____

Print Client Name: __________________________________

Signature: ____ Date: _____________

We understand that not all people have unlimited data plans with their mobile phone carrier. Please indicate which level of texting from us you wish to receive:

- ___ No limitations.
- ___ Only essential and urgent texts.
- ___ No texting permitted.

4.19.2021

ACCOUNT INFORMATION FORM

Information provided on this Account Information Form will in part assist your registered representative in making recommendations for your portfolio. Please make every effort to ensure the information is as complete and accurate as possible.

The information requested on this account form will help us comply with various securities regulations and rules and the USA Patriot Act, a federal law that requires all securities firms to obtain, verify, and record information that identifies each applicant. Please Note: If we cannot verify the information you provide, we may be required to restrict or deny your account.

All applicants must provide the information below. Non-resident aliens, also include a completed W-8BEN

Fiduciary Relationship ______

A fiduciary duty is **a commitment to act in the best interests of another person or entity**. Broadly speaking, a fiduciary duty is a duty of loyalty and a duty of care. That is, the fiduciary must act only in the best interests of a client or beneficiary. And the fiduciary must act diligently in those interests.

APPLICANT: ☐ Driver's Lic ☐ Passport ☐ State ID ☐ Other Gov't - issued ID Document # ____________________

Issue Date (mm/dd/yyyy):______________ Expiration Date (mm/dd/yyyy)____________ Place of Issuance____________________

CO-APPLICANT: ☐ Driver's Lic ☐ Passport ☐ State ID ☐ Other Gov't-issued ID Document # ____________________

Issue Date (mm/dd/yyyy):______________ Expiration Date (mm/dd/yyyy)____________ Place of Issuance____________________

Type of Account: ☐ Individual ☐ JTWROS ☐ JTTEN ☐ UGMA/UTMA ☐ Trust ☐ Corp ☐ IRA Type: ______ ☐ Other_______

Number of Dependents______________

PART I CUSTOMER PROFILE DATA	**JOINT OWNER or FIDUCIARY**
Name ____________________	Name ____________________
Home Address ____________________	Home Address ____________________
____________________	____________________
Home Telephone No. ____________________	Home Telephone No. ____________________
Social Security No. ____________________	Social Security No. ____________________
Date of Birth ____________________	Date of Birth ____________________
Country of Citizenship ____________________	Country of Citizenship ____________________
Occupation ____________________	Occupation ____________________
Employer ____________________	Employer ____________________
Employer Address ____________________	Employer Address ____________________
Business Telephone No. ____________________	Business Telephone No. ____________________

Marital Status: ☐ Single ☐ Married ☐ Separated ☐ Divorced ☐ Widowed ☐ Other: ________________

TRUSTED CONTACT PERSON INFORMATION (OPTIONAL)

By choosing to provide information about a trusted contact person, you authorize us to contact the trusted contact person listed below and disclose information about your account to that person in the following circumstances: to address possible financial exploitation, to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by FINRA Rule 2165 (Financial Exploitation of Specified Adults).

Name ____ Home Telephone No. ________________________________

Home Address _____________________________________ Cell Telephone No. __________________________________

____ Email Address. ____________________________________

Relationship to Customer/Joint Owner ____

_______ I choose to opt out of providing the above trusted contact person information for the following reason:

____

____

(Client Signature)

PART II CUSTOMER INFORMATION

The REFUSAL, INABILITY or NEGLECT of a retail customer to provide or update this essential information EXCUSES KCD and our Representatives from the requirement to obtain such information.
Risk Tolerance (check one):

- ☐ Conservative – Seeks low volatility and low probability of capital loss.
- ☐ Conservative/Moderate – Comfortable with only limited swings in annual return.
- ☐ Moderate – Seeks potential for higher returns while accepting the higher probability of the risk of loss.
- ☐ Moderate/Aggressive – Seeks potential for appreciation of principal while accepting a high degree of risk.
- ☐ Aggressive – Will tolerate large market fluctuations in value in exchange for potentially higher returns.
- ☐ Speculative - Trading volatile securities with higher-than-average possibility of loss of principal in exchange for potentially higher returns. (May include low priced securities, options, alternative investments, etc.)

Investment Objective: (check no more than two)

- ☐ Capital Preservation – Seeks modest income and preservation of capital.
- ☐ Income – Seeks current or periodic income and will tolerate only limited swings in annual returns.
- ☐ Balance Growth – Seeks growth with relatively stable capital appreciation.
- ☐ Capital Growth – Seeks high potential growth and willing to accept above average risk.
- ☐ Aggressive Growth – Seeks to build significant wealth over time and willing to accept greater risk to do so.
- ☐ Speculative – Seeks returns above general market rates and may experience dramatic swings in value and a higher rate of return.
- ☐

Indicate Specific Client Need: ☐ Income Generation ☐ Retirement Funding ☐ College Funding ☐ Wealth Accumulation

☐ Preserve Wealth ☐ Future Expenses ☐ Other: ________________________________

The expected period of time you plan to invest to achieve your financial goal(s):

☐ Under 1 year ☐ 1-2 years ☐ 3-5 years ☐ 6-10 years ☐ More than 10 years

ANNUAL INCOME (from all sources)	**NET WORTH** (excluding your residence)	**LIQUID NET WORTH**	**TAX RATE** (highest marginal)
☐ $25,000 and under	☐ $25,000 and under	☐ $25,000 and under	☐ 0-10%
☐ $25,001-50,000	☐ $25,001-50,000	☐ $25,001-50,000	☐ 11-12%
☐ $50,001-100,000	☐ $50,001-200,000	☐ $50,001-200,000	☐ 13-22%
☐ $100,001-250,000	☐ $200,001-500,000	☐ $200,001-500,000	☐ 23-24%
☐ $250,001-500,000	☐ $500,001-1,000,000	☐ $500,001-1,000,000	☐ 25-32%
☐ Over $500,000	☐ $1,000,001-3,000,000	☐ $1,000,001-3,000,000	☐ 33-35%
	☐ Over $3,000,000	☐ Over $3,000,000	☐ 37%

ANNUAL EXPENSES (recurring)	SPECIAL EXPENSES (future, non-recurring)	LIQUIDITY NEEDS
☐ $50,000 and under ☐ $50,001-100,000 ☐ $100,001-250,000 ☐ $250,001-500,000 ☐ Over $500,000	☐ $50,000 and under ☐ $50,001-100,000 ☐ $100,001-250,000 ☐ $250,001-500,000 ☐ Over $500,000 *Timeframe for special expenses:* ☐ Within 2 years ☐ 3-5 years ☐ 6-10 years	The ability to convert to cash quickly and easily all or a portion of the investments in this account without experiencing significant loss in value from, for example, the lack of a ready market, or incurring significant costs or penalties is (check one) ☐ Very important ☐ Important ☐ Somewhat important ☐ Does not matter

Current Assets:

Checking Account: ______________________ Residence:______________________ Mortgage: ______________________

Savings Account: ______________________ Stocks: ______________________ Bonds: ______________________

Money Market: ______________________ CD's:______________________ Roth IRA: ______________________

Mutual Funds:______________________ 401(k):______________________ Trad IRA: ______________________

Variable Annuities:______________________ Pension: ______________________ Other Real Estate: ______________

Fixed Annuities:______________________ Alternatives: ____

Life Insurance (Face Value and Cash Value): ______________________ Spouse's Life Insurance: ______________________________

The investments held with KCD Financial, Inc. will be (check one):

☐ Less than 1/3 of my financial portfolio ☐ Roughly 1/3 to 2/3 of my financial portfolio ☐ More than 2/3 of my financial portfolio

Financial Investment Experience and Decision-Making

Please check the boxes that best describe your investment experience to date.

Investment	**Years' experience**		
Mutual Funds	☐ 0	☐ 1-5	☐ Over 5
Exchange Traded Funds	☐ 0	☐ 1-5	☐ Over 5
Individual Stocks	☐ 0	☐ 1-5	☐ Over 5
Bonds	☐ 0	☐ 1-5	☐ Over 5
Options	☐ 0	☐ 1-5	☐ Over 5
Margin	☐ 0	☐ 1-5	☐ Over 5
Annuities	☐ 0	☐ 1-5	☐ Over 5
Alternative	☐ 0	☐ 1-5	☐ Over 5

Decision-Making (Check all that apply)

☐ I consult with my broker, investment adviser, CPA or other financial professional.

☐ I generally make my own decisions and/or consult with my co-applicant(s).

☐ I discuss investment decisions with family and/or friends.

Industry and Other Affiliations

Primary Applicant (Circle One)	*Co-Applicant (Circle One)*	
		Are you, your spouse, or any other immediate family members, including parents, in-laws, siblings and dependents:
Yes No	Yes No	**Employed by or associated with the securities industry (for example, a sole proprietor, partner, officer, director, branch manager, registered representative or other associated person of a broker-dealer firm) or a financial services regulator?** If yes, please specify entity below. If this entity requires its approval for you to open this account, please provide a copy of the required authorization letter (with this application). ☐ Broker-Dealer or Municipal Securities Dealer ☐ Investment Adviser ☐ FINRA or other Self-Regulatory Organization* ☐ State or Federal Securities Regulator (*Including a national securities exchange, registered securities association, registered clearing agency or the Municipal Securities Rulemaking Board.) Name of entity(ies)____
Yes No	Yes No	**An officer, director or 10% (or more) shareholder in a publicly owned company?** Name of company and symbol:______________________________________
Yes No	Yes No	**A senior military, governmental or political official in a non-US country?** Name of Country:____

PART III DISCLOSURES

Information about SIPC (Securities Investor Protection Corporation), including the SIPC Brochure, may be obtained by calling SIPC at (202) 371-8300 or by accessing the SIPC website: www.sipc.org.

Investor Education and Protection Program: Pursuant to FINRA Rule 2280, the following information is provided to you regarding the Public Disclosure Program. You may obtain the investor brochure describing the program by calling the hotline # 1-800-289-9999 which is open from 8:00 am to 8:00 pm eastern time. You can also obtain information at the FINRA website address: www.finra.org.

PART IV CUSTOMER'S AGREEMENT

In consideration of your accepting one or more accounts of the undersigned (whether designated by name, number or otherwise) and you're agreeing to act as brokers for the undersigned in the purchase or sale of securities, the undersigned agrees as follows:

1. **ARBITRATION**:
   - (I) Arbitration is final and binding on the parties,
   - (II) The parties are waiving their right to seek remedies in court, including the right to jury trial.
   - (III) Pre-arbitration discovery is generally more limited than and different from court proceedings.
   - (IV) The arbitrator's 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.
   - (V) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

Unless void pursuant to the federal securities laws, any dispute, claim or controversy arising out of or relating to this account including any transaction, or the construction, performance or breach of any terms of this agreement or any other agreement between us entered into prior, and/or subsequent to the date hereof, shall be settled by arbitration in accordance with the Financial Industry regulatory Authority code of arbitration procedure in the FINRA forum closest to the Firm's home office.

2. **LEGAL PROVISION**: If a dispute, claim, or controversy occurs between KCD and the client regarding investments, except where otherwise stated, no party to this agreement will be entitled to punitive damages, court costs, attorney's fees, interest or profits a party would have received from another investment and will be entitled to recover only actual investment losses, less any dividends and interest received. In no event will the client be entitled to recover more than his actual dollar amount invested less any residual value and less total interest or dividend income received. All parties to this agreement agree that KCD, its officers, directors, and agents have no liability for transactions that the client enters prior to doing business with KCD, from business consummated with representatives of other firms, for business consummated with past representatives of KCD, and for investments transacted and settled at other firms that were subsequently transferred to KCD. The client agrees to hold harmless and indemnify KCD, its officers, directors, and agents, for transactions the client enters prior to doing business with KCD, from business consummated with representatives of other firms, and for investments made at other firms. The client warrants that he is capable of viewing prospectuses electronically and will accept delivery of prospectuses and other material by electronic media including, but not limited to: PDF & TIFF files. Both client and KCD agree that it is critical for the client to disclose his financial position to the firm; nevertheless, should the client refuse to disclose this information on the second page of this agreement, no party will be liable for transactions in the client's account that may later be found unsuitable for the client's financial situation.

3. **TRANSACTIONS EXECUTED AWAY FROM KCD**: Often representatives of KCD are dually licensed as insurance agents. Only the sale of securities is supervised by KCD, not the sale of fixed insurance products. The client will not hold KCD nor its officers or directors responsible for investments, or insurance products that are sold to the client under the auspices of the representative acting in a dually licensed capacity.

4. **UNAPPROVED TRANSACTIONS**: If you receive a confirmation for the purchase or sale of a transaction that was not approved by you, please contact us immediately. Chief Compliance Officer can be reached at 920-347-3400.

5. **RESPONSIBILITIES OF CLIENT AND NOTIFYING US OF ERRORS**: You agree to notify us immediately, then follow up immediately, by mail carrier, mail delivery service, or courier service of your choice that provides proof of delivery, if:

- you received confirmation for an order you did not place, or any similar conflicting report,
- any of the following occurs; trade errors, transfer errors, irregularities of any nature, including but not limited to; disagreements with executions, margin interest, timeliness of order entry, spelling errors, account information errors, or any dissatisfaction of any nature,
- you do not receive a confirmation after each transaction, or a monthly account statement,
- you receive a monthly statement, quarterly if there is no activity, that shows transactions, but you did not receive confirmations for those transactions, or the transactions you see were unauthorized, unfamiliar or you did not understand them,
- you receive a confirmation statement that does not have the official company logo, or the companies home office address,
- there is any other type of discrepancy or suspicious or unexplained occurrence relating to your account,
- you consider any transaction unsuitable or inconsistent with your financial situation and/or needs, risk tolerance, or not in keeping with your explicit instructions,
- you do not completely and totally understand the investment or transaction listed on your confirmation and/or on your monthly or quarterly statements or how the investment works or functions,
- your account representative becomes unavailable to consult with or talk with either by phone or in person,

- you are not completely in agreement with your confirmation statements and/or monthly or quarterly statements or any communication from the company,
- you were asked by a representative of the company to loan him/her money,
- there are any unexplained or questionable fluctuations in securities prices or monthly or quarterly statement account values,
- you do not completely understand all the terms, and/or vernacular on any communication or document you receive from us, or organizations you are invested in through us, and if at any time you do not completely and thoroughly understand the investments you are invested in,
- a transaction was conducted in your account without your, consent, knowledge, permission, or without your explicit instructions,
- you believe, you were told, or you were led to believe that an investment is risk free,
- you do not understand the costs, and surrender charges, if any, on any investment you purchase,
- your memory becomes foggy or do not remember exactly how an investment functions or exactly how it works,
- you do not understand how you may lose money in an investment, or you do not understand the investment you are in,
- you are asked to loan money to any representative or if you have loaned money to any representative of KCD, even though it is strictly forbidden by this agreement.
-

6. **LIMITS OF OUR RESPONSIBILITY**: You agree that we are not responsible for any losses you incur (meaning claims, damages, actions, demands, investment losses, or other losses, as well as any costs, charges, attorneys' fees, or other fees and expenses) because of any of the following:

- investment decisions or instructions that you placed on your own account, or other such actions attributable to you or any authorized person,
- occurrences related to governments or markets, including but not limited to restrictions, suspensions of trading, or high market volatility or trading volumes new government programs or termination of existing government programs,
- uncontrollable circumstances in the world at large, including but not limited to, wars, earthquakes, oil spills, power outages, or unusual conditions,
- with respect to electronically provided market data or other information provided by third parties, any flaw in the timing, transmission, receipt, or substance (such as any inaccuracy, error, delay, omission, or sequence errors, any nonperformance, or any interruption of information), regardless of who or what has caused it to occur, difficulties receiving information or accessing your account that are due to the equipment you use, including difficulties resulting from technical incompatibilities, malfunctions, inherent limitations, or interruptions in service,
- If any service failure is determined to be our responsibility, we will be liable only for whatever benefit you would have realized up to the time by which you should have notified us, as specified earlier in "responsibilities of client, and notifying us of errors."
- the client will be responsible for his/her own qualified plan required distributions. The client will not hold KCD or its representatives responsible for any amounts that the client may fail to distribute. KCD and its representatives will only act upon the clients written instructions,
- client understands that KCD does not offer legal or tax advice. Furthermore, KCD will not assume the responsibility for the client's tax reporting or record keeping.
-

7. **ALL INVESTMENTS INVOLVE POTENTIAL LOSS OF PRINCIPAL**: The client warrants that he fully understands and accepts that all investments are subject to risks and that he may lose all or a portion of his principal. Client warrants that he understands and accepts that some investment risks are known, and others are unknown. Some known investment risks include, but are not limited to: inflation, deflation, lost opportunity cost, market risk, loss of principal, extension risk, prepayment risk, loss of interest, loss of coupon and dividends, recapture, interest rate risk, reinvestment risk, purchasing power risk, bankruptcy risk, poor management risk, fraudulent accounting, embezzlement, adverse government legislation, style drift, penalties for early withdrawal, surrender charges, investment strategies may not attain or meet their objective, and that an aftermarket may not exist for investments. Client understands and accepts that there are no guarantees when it comes to investing. By signing this form, the client understands and accepts that he may lose all or part of his investment. The client warrants that he fully and completely understands and accepts that investments of any nature involve risk and he accept all risks associated with his purchase and understands that substantial commissions may be generated by the transactions he consummates. The client warrants that he understands and accepts that all investments have a high degree of risk, and that no representative of KCD has apprised him otherwise. The client warrants that he fully and completely understands that the Securities Investor Protection Corporation (SIPC) insures accounts against financial failure of KCD Financial, Inc. and that it does not protect his account from market and investment losses.

PART V CUSTOMER STATEMENT and SIGNATURES

I/We acknowledge the above information is accurate and I/we will receive a copy of this form after KCD Manager approval. I/We have/will receive a copy of the KCD CUSTOMER INFORMATION BROCHURE, including the PRIVACY STATEMENT, SIPC contact information, and BUSINESS CONTINUATION PLAN and agree to receive future annual Customer Information Brochures from KCD by accessing their website (www.kcdfinancial.com). I/We understand <u>if this KCD office is located on BANK PREMISES</u>, securities products and services offered are not insured by the FDIC, are not bank products, are not guaranteed by the bank and are subject to risks and possible loss of principal. **I/We certify that I/we have been given time to read and have read all of the information in this agreement and agrees to and understands the terms and conditions set forth in this document.**

Signature of Investor	Date	Signature of Joint Owner or Fiduciary	Date

PART VI REGISTERED REPRESENTATIVE STATEMENT and SIGNATURES

I am acquainted with this customer, have discussed their investment objectives, and based upon information furnished by the customer, and other information which may be known by me and which is noted above, I believe that the information adequately depicts the client's circumstances and objectives. I am licensed to transact business in the client's state of residence.

____ ________ ____

Signature of Representative Date Rep No. Manager / Principal Approval Date

____ ____

Printed Name of Representative Printed Name of Manager / Principal Approval

Rep Name :____________________________

Investment Policy Statement

For

____

Prepared on ________

Securities are offered through KCD Financial, Member FINRA & SIPC

Introduction

The purpose of this Investment Policy Statement is to establish a clear understanding between (Client)_________________________________ and (Rep)____, (KCD or DBA) ____ as to the investment goals and policies applicable to the investor's investment portfolio.

This Investment Policy Statement will establish:

- Marital Status
- Occupation
- Source of Wealth (activity that has generated net worth)
- Investment time horizon
- Annual Income
- Liquidity needs
- Sources of funds and means of transfer of funds
- Current client assets
- Anticipated account activity
- Reasonable objectives and guidelines for the investment of the investor's assets
- The investor's risk tolerance
- Asset classes, products, or companies the investor has moral, ethical or religious aversion to having in their portfolio.

This has been developed from an evaluation of many key factors which impact the investor's specific situation, risk tolerance and investment objects. This is not a contract but rather a summary of the investment philosophy that the financial representative will seek to pursue on behalf of the investor.

Securities are offered through KCD Financial, Registered Broker/Dealer, Member FINRA/SIPC (www.finra.org and www.sipc.org).

Basic Information

(Client)__________________________________ on (date) ______________, you completed a questionnaire provided the following information:

First you are currently (marital status) _______________, and your occupation is(occupation)_________________________ with an estimated annual income of $___________ and ______ years of investment experience in ____ _____________.

You have indicated currently having a $__________________ net worth that does not include your primary address and a liquid net worth in the range of $_________________________.

Your primary residence is valued at $____________ and currently has $____________ mortgage, annual re-occurring expenses in the range of $___________-___________ with anticipated $_______________in future/ non-recurring special expenses within ___________ years.

The highest marginal Tax Rate is ______% and you are looking to achieve your investment goals in ____ years. You have said your liquidity needs or the ability to convert quickly and easily to cash all or a portion of the investments in this account without experiencing a significant loss in value from, for example, the lack of a ready market or incurring significant cost or penalties is $___________________.

The funds for (Investment type) ____will be coming from (asset type) ____ and anticipate the account activity will be____ _____________.

Purpose of the Funds

You completed a questionnaire on (date) __________ and indicated the following purpose for the money:

- ________________________
- ________________________
- ________________________

- ______________________

Risk Tolerance

You completed a questionnaire on____________, for your risk tolerance. The higher the number indicates a higher tolerance to risk. The results are as follows:

On a range of 5 to 50, you scored a_____, which indicates that risk tolerance puts you in a _____________risk model portfolio. This means over the next _____period, you are comfortable with a possible loss of ______% or $______, with a chance/ possibility of ______% or $______ gain, over the next _____months. This is your comfort zone and there is no guarantee that any investment will perform as stated.

Companies, products, or classes preferred.

You completed a questionnaire on (date)____________and indicated the following companies, products, classes of assets you prefer to invest in.

- ___________________________
- ___________________________
- ___________________________
- ___________________________
- ___________________________

Companies, products, or classes avoidance

You completed a questionnaire on (date) _____________ and indicated the following companies, products, classes of assets you do not want to invest in for personal, moral, ethical, religious reasons.

- _______________________
- _______________________
- ________________________
- ________________________

Client Signature:____________________________________Date:_______

Joint Signature:___________________________________Date:_______

Current Asset Allocation (Current Holdings)

• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
• ________________________	$________	______%
Total	$________	100%